

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan AUTOMOTIVE MACHINISTS PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/1958
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) AUTOMOTIVE MACHINISTS PENSION TRUST P.O. BOX 34203 SEATTLE, WA 98124-1203
2b	Employer Identification Number (EIN) 91-6123687
2c	Plan Sponsor's telephone number 206-441-7574
2d	Business code (see instructions) 811110

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.	08/24/2026	RICHARD KAFER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 7479
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) 505 6a(2) 491 6b 3943 6c 1982 6d 6416 6e 743 6f 7159 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 20

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

1A

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

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

A Name of plan AUTOMOTIVE MACHINISTS PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AUTOMOTIVE MACHINISTS PENSION TRUST	D Employer Identification Number (EIN) 91-6123687

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

1a Enter the valuation date: Month 10 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 846869198
(2) Actuarial value of assets for funding standard account	1b(2) 849701771
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1062896961
(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) 1062896961
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) 1443336300
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 5042057
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 84076281
(3) Expected plan disbursements for the plan year	1d(3) 86086481

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	07/08/2026
Signature of actuary REX BARKER	Date 26-06932
Type or print name of actuary MILLIMAN, INC.	Most recent enrollment number 206-624-7970
Firm name 1301 FIFTH AVENUE SEATTLE, WA 98101-2605	Telephone number (including area code)
Address of the firm	

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

a Current value of assets (see instructions)		2a	846869198
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		4848	923331951
(2) For terminated vested participants		2124	409158675
(3) For active participants:			
(a) Non-vested benefits.....			1352178
(b) Vested benefits.....			109493496
(c) Total active.....		503	110845674
(4) Total		7475	1443336300
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		2c	58.67 %

(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	
04/30/2025	20691857	0				
			Totals ►	3(b)	20691857	
					3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)	7895565

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	79.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☒ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☒ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	2046

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability			6a	3.30 %
			Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	6.50 %	6.50 %	
e Salary scale	6e	% ☒ N/A		
f Withdrawal liability interest rate:				
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A		
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.1 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.2 %		
i Expense load included in normal cost reported in line 9b	6i	☐ N/A		
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%		
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	1938006		
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-891593	-89036

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	21832354
b Employer's normal cost for plan year as of valuation date	9b	4511274

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)	265570926	59027865
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 5549147**e** Total charges. Add lines 9a through 9d.....**9e** 90920640**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** 20691857**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 1242476**j** Full funding limitation (FFL) and credits:

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

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

(3) FFL credit

	Outstanding balance	
9h	74208090	10543393
9j(1)	234874074	
9j(2)	453295956	

k (1) Waived funding deficiency

(2) Other credits

9j(3)	
9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 32477726**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** 58442914**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** 58442914**11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan AUTOMOTIVE MACHINISTS PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 AUTOMOTIVE MACHINISTS PENSION TRUST	D Employer Identification Number (EIN) 91-6123687

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

ALCENTRA 9 WEST 57TH STREET, SUITE 4920
NEW YORK, NY 10019

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

CPI EUROPEAN FUND GP LLC

98-0490642

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

CRESCENT CAPITAL GROUP LP

27-2698206

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

INVESCO ADVISORS, INC.

58-1707262

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

MANNING & NAPIER ADVISORS, LLC

45-3240790

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

OCEAN AVENUE GP IV, LLC

401 WILSHIRE BLVD., SUITE 1020
SANTA MONICA, CA 90401

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

PANTHEON VENTURES (US) LP

555 CALIFORNIA STREET, STE 3450
SAN FRANCISCO, CA 94104

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

SEI TRUST COMPANY

06-1271230

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

WALTER SCOTT & PARTNERS LTD.

98-0465834

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

WCM FOCUSED INTL GROWTH FUND LP

20-8941519

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

WESTPORT CAPITAL PARTNERS LLC

20-3834766

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

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

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

WELFARE & PENSION ADMIN SERVICE INC

91-1363171

(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 13 15 36 50	NONE	1007395	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BNY MELLON

25-6078093

(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 52	NONE	512966	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

JP MORGAN INVESTMENT MGMT INC.

13-3200244

(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 28 51 50	NONE	381031	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NATIONAL INVESTMENT SVCS OF AMERICA

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	250049	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	244902	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEPC, LLC

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	235319	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

MILLIMAN, INC

91-0675641

(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 38 50	NONE	220148	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP

77-0014310

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	219618	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL MANAGEMENT INC

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	218614	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PARAMETRIC PORFOLIO ASSOCIATES LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	188967	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GLOBAL TRUST COMPANY

26-3761443

(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	148001	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARLOW & COUGHRAN, P.S.

91-0889948

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	144970	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WESTERN ASSET MANAGEMENT CO.

95-2705767

(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	87080	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

US BANK NA

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50 60 62	NONE	80365	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	60468	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BANK OF AMERICA MERRILL LYNCH

94-1687665

(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?
18 50	NONE	12673	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STATE STREET BANK & TRUST

BOX 5607
ACCTG. OPERATIONS CC1/6N
BOSTON, MA 02206-5607

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	9874	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK, NA

22-1146430

(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?
18 50	NONE	7917	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PRINT TIME

2610 WESTERN AVE
SEATTLE, WA 98121

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	5898	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
SIGULER GUFF 200 PARK AVENUE, 14TH FLOOR NEW YORK, NY 10166	52	THE SERVICE PROVIDER DID NOT PROVIDE INFORMATION REGARDING INDIRECT COMPENSATION, IF ANY.
(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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan AUTOMOTIVE MACHINISTS PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 AUTOMOTIVE MACHINISTS PENSION TRUST		D Employer Identification Number (EIN) 91-6123687
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: NCS GROUP TRUST - GLOBAL FUND		
b Name of sponsor of entity listed in (a): BNY MELLON INVESTMENT MGMT CAYMAN LTD		
c EIN-PN 76-6192146-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65710837
a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EUROPEAN CREDIT OPP FD		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 61-6496775-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EUROPEAN CREDIT OPP FD II		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 47-4109552-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9721153
a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA EURO CRED OPP FD III SCSP		
b Name of sponsor of entity listed in (a): ALCENTRA EURO CRED OPP FD III SCSP		
c EIN-PN 98-1453417-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 66836278
a Name of MTIA, CCT, PSA, or 103-12 IE: ALCENTRA MULTI-STRATEGY EUR CREDIT		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 80-6263676-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 864426
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRA TAX-EXEMPT FUND LP		
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS, INC		
c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16954722
a Name of MTIA, CCT, PSA, or 103-12 IE: WA CAPITAL JOINT MASTER TRUST		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 91-1163419-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18843591
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule D (Form 5500) 2024 v. 240311		

a Name of MTIA, CCT, PSA, or 103-12 IE: WA CAP O TRANS INFRA CAP FEEDER LLC		
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.		
c EIN-PN 88-1496790-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16569512
a Name of MTIA, CCT, PSA, or 103-12 IE: WA MULTI-ASSET CREDIT PORTFOLIO LLC		
b Name of sponsor of entity listed in (a): WESTERN ASSET MANAGEMENT COMPANY, LLC		
c EIN-PN 45-3614386-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 496333
a Name of MTIA, CCT, PSA, or 103-12 IE: BARON EMG MKTS COLLECTIVE INV FUND		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 30-6492561-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30019158
a Name of MTIA, CCT, PSA, or 103-12 IE: CRESCENT CAPITAL TRUST II (LEVERED)		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 32-6471303-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32340115
a Name of MTIA, CCT, PSA, or 103-12 IE: SPECIAL SITUATIONS PROPERTY FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 13-3980309-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11569617
a Name of MTIA, CCT, PSA, or 103-12 IE: STRATEGIC PROPERTY FUND		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 13352276
a Name of MTIA, CCT, PSA, or 103-12 IE: ARTISAN MULTIPLE INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 26-3653822-021	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 76264123
a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M CORE BOND COLLECTIVE FUND		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 37-6567224-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27781789
a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA FTSE RAFI US 1000 IDX NL CTF		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 06-6556853-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30185233
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM AFL-CIO SL SM CAP ST IDX FUND		
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON		
c EIN-PN 25-6078093-342	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18979779

a Name of MTIA, CCT, PSA, or 103-12 IE: **BNYM AFL-CIO SL STOCK INDEX FUND**

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

c EIN-PN 25-6078093-340	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54694997
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NIS CORE FIXED INCOME QP FUND, LLC**

b Name of sponsor of entity listed in (a): **NATIONAL INVESTMENT SERVICES OF AMERICA, LLC**

c EIN-PN 82-4028492-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59159348
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NIS HIGH YIELD QP FUND, LLC**

b Name of sponsor of entity listed in (a): **NATIONAL INVESTMENT SERVICES OF AMERICA, LLC**

c EIN-PN 82-4051841-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2903480
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NIS TOTAL ABS RETURN QP FUND, LLC**

b Name of sponsor of entity listed in (a): **NATIONAL INVESTMENT SERVICES OF AMERICA, LLC**

c EIN-PN 82-4069919-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3920209
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NIS PREFERRED STOCK QP FUND, LLC**

b Name of sponsor of entity listed in (a): **NATIONAL INVESTMENT SERVICES OF AMERICA, LLC**

c EIN-PN 82-4034866-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3382784
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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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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

A Name of plan AUTOMOTIVE MACHINISTS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 AUTOMOTIVE MACHINISTS PENSION TRUST	D Employer Identification Number (EIN) 91-6123687

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	4526155	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1539400	956600
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	6232836	288644
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	41992194	34975756
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	205245059	247104665
(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)	289464375	364552908
(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)	269766083	195996852
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	28580443	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	847346545	843875425
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	477347	575940
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	477347	575940
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	846869198	843299485

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)	12796292	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	7895565	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		20691857
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1540550	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1540550
(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)	58713	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		58713
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	17112120	
(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)		30554428
(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)		8552922
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4946024
c Other income	2c		5457
d Total income. Add all income amounts in column (b) and enter total	2d		83462071

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	81513293	
(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)		81513293
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)	967109	
(3) Recordkeeping fees	2i(3)	8908	
(4) IQPA audit fees	2i(4)	60468	
(5) Investment advisory and investment management fees	2i(5)	3488906	
(6) Bank or trust company trustee/custodial fees	2i(6)	103281	
(7) Actuarial fees	2i(7)	220148	
(8) Legal fees	2i(8)	147503	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	33490	
(11) Other expenses	2i(11)	488678	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5518491
j Total expenses. Add all expense amounts in column (b) and enter total	2j		87031784

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3569713
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: **CLIFTONLARSONALLEN LLP**

(2) EIN: **41-0746749**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☒		364973106
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 577927.

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

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025		
A Name of plan	B Three-digit plan number (PN)	
AUTOMOTIVE MACHINISTS PENSION PLAN	001	
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
AUTOMOTIVE MACHINISTS PENSION TRUST	91-6123687	

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	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):		
	EIN(s): 91-9123687		
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.)
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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
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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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.
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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 **UNITED PARCEL SERVICE**

b EIN **36-2407381**

c Dollar amount contributed by employer **5436349**

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 **07** Day **31** Year **2029**

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) **6.51**

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

a Name of contributing employer **SSA TERMINALS, LLC**

b EIN **91-1983909**

c Dollar amount contributed by employer **3727111**

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 **06** Day **30** Year **2029**

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) **8.20**

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

a Name of contributing employer **RABANCO LTD**

b EIN **91-0714701**

c Dollar amount contributed by employer **1292741**

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 **06** Day **01** Year **2026**

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

(1) Contribution rate (in dollars and cents) **4.88**

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

a Name of contributing employer **SEA-STAR STEVEDORING**

b EIN **91-1520001**

c Dollar amount contributed by employer **904443**

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 **07** Day **31** Year **2030**

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) **8.70**

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

a Name of contributing employer **AMERICAN PRESIDENT**

b EIN **94-0434900**

c Dollar amount contributed by employer **688022**

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 **06** 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) **8.20**

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

a Name of contributing employer **SAFeway STORES INC**

b EIN **94-3019135**

c Dollar amount contributed by employer **428446**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **09** 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) **4.56**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **FRANZ FAMILY BAKERIES**

b EIN **93-0203120**

c Dollar amount contributed by employer **166452**

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 **07** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **4.10**

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

a Name of contributing employer **PRECISION EQUIP INC**

b EIN **93-0477731**

c Dollar amount contributed by employer **158228**

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 **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) **2.20**

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

a Name of contributing employer **URM STORES INC**

b EIN **91-0447070**

c Dollar amount contributed by employer **113151**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **09** Day **30** Year **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) **5.20**

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

a Name of contributing employer **CENTRAL PRE-MIX**

b EIN **91-0170990**

c Dollar amount contributed by employer **112293**

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 **06** Day **30** 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) **4.60**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

2110

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

2287

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

2442

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

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

15a

0.96

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

15b

0.94

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

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

16a

1

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

16b

0

- 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: 41.9 % Private Equity: 7.4 % Investment-Grade Debt and Interest Rate Hedging Assets: 11.4 %

High-Yield Debt: 23.7 % Real Assets: 13.1 % Cash or Cash Equivalents: 2.5 % 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 _____.

AUTOMOTIVE MACHINISTS PENSION TRUST

**FINANCIAL STATEMENTS,
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES,
AND SUPPLEMENTAL INFORMATION**

YEARS ENDED SEPTEMBER 30, 2025 AND 2024



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**AUTOMOTIVE MACHINISTS PENSION TRUST
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YEARS ENDED SEPTEMBER 30, 2025 AND 2024**

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Automotive Machinists Pension Trust
Mercer Island, Washington

Report on the Financial Statements

Opinion

We have audited the financial statements of the Automotive Machinists Pension Trust (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 September 30, 2025 and 2024, 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 referred to above present fairly, in all material respects, the net assets available for benefits of the Automotive Machinists Pension Trust as of September 30, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Automotive Machinists Pension Trust'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 Automotive Machinists Pension Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Automotive Machinists Pension Trust's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of September 31, 2025 and of reportable transactions for the year ended September 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses for the years ended September 30, 2025 and 2024, are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



CliftonLarsonAllen LLP

Bellevue, Washington
July 8, 2026

AUTOMOTIVE MACHINISTS PENSION TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
SEPTEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
INVESTMENTS, at Fair Value		
Cash and Cash Equivalents	\$ 20,507,477	\$ 41,992,194
Mutual Fund	-	28,580,443
Common Collective Trusts	364,552,908	289,464,375
103-12 Investment Entities	195,996,852	269,766,083
Limited Partnerships	<u>247,104,665</u>	<u>205,245,059</u>
Total Investments	828,161,902	835,048,154
RECEIVABLES		
Employer Contributions	956,600	1,539,400
Accrued Interest and Dividends	<u>77,266</u>	<u>162,041</u>
Total Receivables	1,033,866	1,701,441
PREPAID EXPENSES		
Prepaid Benefits	33,378	5,889,985
Prepaid Insurance and Other	<u>178,000</u>	<u>180,810</u>
Total Prepaid Expenses	211,378	6,070,795
CASH	<u>14,468,279</u>	<u>4,526,155</u>
Total Assets	843,875,425	847,346,545
LIABILITIES		
LIABILITIES		
Accounts Payable	<u>575,940</u>	<u>477,347</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 843,299,485</u></u>	<u><u>\$ 846,869,198</u></u>

See accompanying Notes to Financial Statements.

AUTOMOTIVE MACHINISTS PENSION TRUST
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED SEPTEMBER 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 60,077,557	\$ 106,938,848
Interest and Dividends	2,687,200	3,650,230
Other Investment Income	-	953,419
Total Investment Income	<u>62,764,757</u>	<u>111,542,497</u>
Less: Investment Expenses	<u>(3,568,329)</u>	<u>(2,291,934)</u>
Net Investment Income	59,196,428	109,250,563
EMPLOYER CONTRIBUTIONS	12,796,292	13,182,517
EMPLOYER WITHDRAWAL LIABILITY INCOME	7,895,565	5,287,765
OTHER INCOME	<u>5,457</u>	<u>3,140</u>
Total Additions	79,893,742	127,723,985
DEDUCTIONS:		
BENEFITS PAID	81,513,293	81,159,720
ADMINISTRATIVE EXPENSES	<u>1,950,162</u>	<u>1,999,637</u>
Total Deductions	<u>83,463,455</u>	<u>83,159,357</u>
NET INCREASE (DECREASE)	(3,569,713)	44,564,628
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>846,869,198</u>	<u>802,304,570</u>
End of Year	<u><u>\$ 843,299,485</u></u>	<u><u>\$ 846,869,198</u></u>

See accompanying Notes to Financial Statements.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would have been received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 9 for a discussion of fair value measurements.

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

Payment of Benefits

Benefit payments are recorded upon distribution other than those paid early and due for periods outside the financial statement dates. Those benefit payments are recorded as prepaid benefits.

Administrative Expenses

The Plan's expenses are paid by the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires Plan management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosures of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits and changes therein, at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties

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

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Risks and Uncertainties (Continued)

The Plan invests in common collective trusts, 103-12 investment entities, limited partnerships, mutual funds, and futures contracts. Such investments are exposed to various risks, such as interest rate, market, and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near-term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Withdrawal Liability

The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980, which require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Basically, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer based on certain comparisons of the employer's contributions to the Plan compared to total Plan contributions.

As a result, employers withdrawing from the Plan in 2025 and 2024, will be subject to employer withdrawal liability unless the amount is *de minimis*.

The Plan recognizes withdrawal liability income based on payments due during the Plan year and collectible. Amounts due are typically paid in quarterly installments as determined by a statutory formula over a maximum of twenty years. The total amounts assessed from withdrawn employers were approximately \$66,731,000 and \$77,268,000 at September 30, 2025 and 2024, respectively.

Contributions Receivable

Contributions due but not paid prior to year-end are recorded as contributions receivable. Contributions are due from employers as specified in the collective bargaining or participation agreement. In general, contributions are due on the 15th day of each month following the work month. Delinquent contributions and payroll audit findings are individually analyzed for collectability. The estimate for expected credit losses considers historical loss experience, current economic conditions, and forward-looking information, including factors such as payment history, employer financial condition, and labor trends. The allowance for credit losses was insignificant as of the years ended September 30, 2025 and 2024, respectively.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 2 DESCRIPTION OF THE PLAN

The following brief description of the Automotive Machinists Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan was established May 1, 1958, as a result of collective bargaining between certain local and district lodges affiliated with the International Association of Machinists and certain consenting employers. The Plan is a defined benefit pension plan covering those bargaining-unit employees of employers under the collective bargaining agreement and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Vesting

After a participant has accumulated a total of five years of credited service, he or she will be entitled to receive his or her accrued retirement benefit at the normal, early, or late retirement date, regardless of any subsequent break in service.

Pension Benefits

Participants will be eligible for a normal retirement benefit when they have obtained age 65 and have earned five years of credited service or when they have reached the fifth anniversary of their effective date of coverage (without a permanent break in service) under the Plan. Participants are entitled to a monthly benefit for each year of credited past service (as defined in the Plan) plus a percentage of the contributions made on the participants' behalf (representing future service). The Plan permits early retirement at ages 55-64. Participants may elect to receive their pension in the form of a joint survivor, life annuity, or Social Security adjustment option. If a participant terminates before vesting in the Plan, all past and future service benefits earned prior to termination will be lost unless the participant is re-employed by a contributing employer and earns a year of service before the number of consecutive breaks in service equals or exceeds the greater of five or the sum of previously not-cancelled credited future service.

Death and Disability Benefits

A participant is eligible for a disability retirement if they have not attained age 55, have five years of credited service, are totally and permanently disabled (as defined by the Plan) while active in the Plan, or within three Plan years after incurring a break in service. If an active participant dies at age 55 or older and is vested in the Plan, the surviving spouse will be entitled to receive a monthly benefit for life calculated under the 50% survivor option. If death occurs prior to age 55, the surviving spouse will not receive benefits until the month after the participant would have turned age 55.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 3 TAX STATUS

The Plan obtained its latest determination letter, dated January 12, 2016, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code (IRC) and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they 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 management to evaluate the tax positions taken by the Plan and to recognize a tax liability if the Plan has taken an uncertain position that, more-likely-than-not, would not have been sustained upon examination by the IRS. Management has analyzed the tax positions taken by the Plan and has concluded that, as of September 30, 2025, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 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 based on 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 survivor's 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, while other benefits may not be provided at all.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 5 ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on the sum of past and future service benefits, as defined in the Plan document, ending on the date as of which the benefit information is presented (September 30, 2024).

Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent that they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used are as follows:

Mortality:

The mortality assumption is based on the gender-specific blue collar RP-2006 employee mortality table, projected forward using Scale MP-2015 on a generational basis.

Interest:

6.5% per annum, compounded annually, net of investment expense.

Retirement Age:

Age	Rates
55-60	5 %
61	10
62	25
63	15
64	25
65	100

Expenses:

\$2,000,000 paid evenly throughout the year.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 5 ACTUARIAL INFORMATION (CONTINUED)

The following is a summary of actuarial present value of accumulated plan benefits as of September 30, 2024:

Actuarial Present Value of Accumulated Plan Benefits:

Vested Benefits:

Participants and Beneficiaries

Currently Receiving Payments

\$ 735,822,799

Other Participants

326,429,739

Total Vested Benefits

1,062,252,538

Nonvested Benefits

644,423

Total Actuarial Present Value

of Accumulated Plan Benefits

\$ 1,062,896,961

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the period September 30, 2024:

Actuarial Present Value of Accumulated Plan

Benefits at Beginning of Year

\$ 1,077,911,824

Increase (Decrease) During the Year Attributable to:

Benefits Accumulated

2,714,355

Reduction in Discount Period

67,468,101

Actuarial Gain (Loss)

(4,037,599)

Benefits Paid

(81,159,720)

Net Decrease

(15,014,863)

Actuarial Present Value of Accumulated Plan

Benefits at End of Year

\$ 1,062,896,961

The computations of the actuarial present value of accumulated plan benefits were made as of October 1. Had the valuations been performed as of September 30, there would be no material differences.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 6 PENSION PROTECTION ACT OF 2006

On March 29, 2010, the Plan's actuary certified to the U.S. Department of the Treasury that the Plan is in critical status for the Plan year beginning January 1, 2010. As a result of the 2010 certification, on December 21, 2010, the Board of Trustees updated, for the 2010 Plan year, the following Rehabilitation Plan in accordance with the provisions of the Pension Protection Act of 2006 (the Act):

The Rehabilitation Plan has two separate schedules of contribution and benefit changes based on whether the employer has adopted Schedule A of the Rehabilitation Plan or is subject to the Default Plan. The first set of bullet points below are for changes to Schedule A of the Rehabilitation Plan, and the second set of bullet points is for changes as a result of the Default Plan. The Board of Trustees updates the Rehabilitation Plan annually in accordance with the Act.

- The future benefit accrual rate is reduced from 2.00% to 1.00% of contributions made to the Trust on or after July 1, 2009.
- Early retirement subsidies are eliminated as of July 1, 2009.
- Disability retirement subsidies are eliminated for all participants with disability applications submitted on or after May 1, 2009, who take disability retirement per the application.
- Pre-retirement death benefits that are not legally mandated are eliminated as of July 1, 2009.
- Contributions increase 125%, above the latest negotiated rate, phased in 25% per year over five years, effective immediately upon renegotiation of the collective bargaining agreement. In 2012, the contribution schedule was revised to increase contributions up to 162.5%, phased in 25% per year over the first four years and 12.5% per year in years five through nine.
- The Trustees adopted a revised Schedule A of the Rehabilitation Plan that implemented a 100% maximum contribution rate effective January 1, 2021.

As required under the Act, should bargaining parties be unable to agree on a contribution and benefit schedule consistent with the schedule above, the Board of Trustees will implement, for all participants covered by the bargaining parties' collective bargaining agreement, the following Default Plan, which would commence 180 days after the date on which the collective bargaining agreement expires.

- The future benefit accrual rate is reduced from 2.00% to 1.00% of contributions made to the Trust on or after July 1, 2009.
- Early retirement subsidies are eliminated on all future benefit accruals. Subsidies are still applied to accrued benefits as of July 1, 2009.
- Disability retirement subsidies are eliminated for all participants with disability applications submitted on or after May 1, 2009, who take disability retirement per the application.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 6 PENSION PROTECTION ACT OF 2006 (CONTINUED)

- Pre-retirement death benefits that are not legally mandated are eliminated as of July 1, 2009.
- Contributions increase 160%. In 2012, the contribution schedule was revised to increase contributions 208%. The increases take effect when a new collective bargaining agreement is negotiated.

In addition, for hours worked during the month of May 2009, a 5% surcharge was imposed on contributions. The surcharge increased to 10% effective January 1, 2010. Contribution surcharges will continue until new collective bargaining agreements are negotiated, consistent with either Schedule A of the Rehabilitation Plan or the Default Plan. This contribution surcharge will not result in any monthly benefit accrual and will be utilized solely to improve the funding of the Plan.

In addition, under the Pension Protection Act of 2006 (the Act), the Plan's actuary certified, in 2017, that the Plan was in critical status and not making scheduled progress as of January 1, 2022 and 2021. The Plan will remain in critical status until a Plan year for which the Plan's actuary certifies that the Plan is not in critical status for that year and is not projected to have an accumulated funding deficiency for the following 10 years. The Plan's actuary will certify to the Plan's status on an annual basis. For the Plan year beginning October 1, 2024, the Plan's actuary certified that the Plan is in critical status and projected to be insolvent in 2045.

NOTE 7 FUNDING POLICY

The collective bargaining agreement presently calls for contributions by participating employers for covered employees. Contributions received by the Plan are deposited in a trust account from which they are invested on behalf of the Plan. Any benefits provided by the Plan are paid directly from net assets available for benefits.

The actuary has advised that the minimum funding requirements of ERISA are being met as of October 1, 2024 and 2023.

NOTE 8 WITHDRAWAL LIABILITY

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of withdrawal liability on a contributing employer who partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that, as of October 1, 2024 and 2023, the Plan has an estimated unfunded vested liability of \$385 million and \$424 million, respectively, which would be used to determine the employer's withdrawal liability assessment.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 9 FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification (ASC) No. 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described below:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.
- If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.
-

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the valuation methodologies used at September 30, 2025, and September 30, 2024.

Cash and Cash Equivalents: Investments in cash are valued based on cost, which approximates fair value, in a non-inflationary economy (Level 1). Cash equivalents held in short-term investment funds are based on quoted prices for similar assets in active markets, and their market value is equal to their cost (Level 2).

Mutual Fund: The fair value of the mutual fund is generally based on quoted market prices in active markets (Level 1).

Common Collective Trusts: The fair value of these investments has been estimated using the net asset value per share of the investments. The net asset value is being used as a practical expedient to estimate fair value.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 9 FAIR VALUE MEASUREMENTS (CONTINUED)

103-12 Investment Entities: 103-12 investment entities are valued based on the net asset value and have been determined based on the unit values of the funds, which are determined by dividing the fund's net assets at fair value by its units outstanding at the valuation date. The net asset value is being used as a practical expedient to estimate fair value.

Limited Partnerships: The limited partnership investments are valued using net asset value, which approximates fair value. Net asset value is being used as a practical expedient to estimate fair value.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value as of September 30:

2025				
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 1,254,000	\$ 19,253,477	\$ -	\$ 20,507,477
Total Investments in the Fair Value Hierarchy	<u>\$ 1,254,000</u>	<u>\$ 19,253,477</u>	<u>\$ -</u>	20,507,477
Investments Measured at Net Asset Value				<u>807,654,425</u>
Total Investments at Fair Value				<u>\$ 828,161,902</u>

2024				
	Level 1	Level 2	Level 3	Total
Cash and Cash Equivalents	\$ 4,520,345	\$ 37,471,849	\$ -	\$ 41,992,194
Mutual Fund	<u>28,580,443</u>	<u>-</u>	<u>-</u>	28,580,443
Total Investments in the Fair Value Hierarchy	<u>\$ 33,100,788</u>	<u>\$ 37,471,849</u>	<u>\$ -</u>	70,572,637
Investments Measured at Net Asset Value				<u>764,475,517</u>
Total Investments at Fair Value				<u>\$ 835,048,154</u>

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 9 FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV per share (or its equivalent) at:

Investment Type	Fair Value			Redemption	Redemption	Remaining Commitments	
	2025	2024		Frequency (if Currently Eligible)	Notice Period	2025	2024
Common Collective Trusts:							
Domestic Equity	\$ 103,860,009	\$ 90,413,729	(a)	Daily	1-5 days	\$ -	\$ -
Global Equity	76,264,123	84,987,462	(a)	Daily	1 day	-	-
Emerging-Market Equity	30,019,158	23,973,999	(a)	Daily	1 day	-	-
Fixed Income	97,147,610	26,946,946	(a)	Daily	1 day	-	-
Real Estate	24,921,893	25,549,188	(a)(i)	Quarterly	45 days	-	-
Opportunistic Credit	32,340,115	37,593,051	(a)	Not redeemable	n/a	4,324,798	4,324,798
Total Common Collective Trusts	364,552,908	289,464,375				4,324,798	4,324,798
103-12 Investment Entities:							
Domestic Fixed Income	496,333	67,630,213	(b)	Daily	1 day	-	-
Global Equity	65,710,837	73,358,143	(b)	Weekly	1 day	-	-
Infrastructure	33,524,234	31,765,765	(b)	Quarterly	45-90 days	-	-
Real Estate	18,843,591	18,335,079	(b)(i)	Monthly	15 days	-	-
Opportunistic Credit:							
Alcentra Euro Credit Opp Funds	76,557,431	77,847,417	(b)	Not redeemable	n/a	53,741,854	53,235,736
Alcentra MST Euro Credit Fund	864,426	829,466	(b)	Quarterly	90 days	-	-
Total 103-12 Investment Entities	195,996,852	269,766,083				53,741,854	53,235,736
Limited Partnerships:							
Fixed Income	30,000,000	-	(c)	Monthly	30 days	-	-
International Equity	69,183,249	58,591,645	(d)	Monthly	5 days	-	-
Real Estate							
US Real Estate Investment Fund	18,872,831	18,927,188	(e)(i)	Quarterly	90 days	-	-
Other Funds	11,963,992	14,444,357	(f)	Not redeemable	n/a	3,272,734	3,232,097
Opportunistic Credit	53,500,581	55,226,605	(g)	Not redeemable	n/a	23,205,938	23,651,167
Private Equity	63,584,012	58,055,264	(h)	Not redeemable	n/a	14,754,712	16,432,963
Total Limited Partnerships	247,104,665	205,245,059				41,233,384	43,316,227
Total	\$ 807,654,425	\$ 764,475,517				\$ 99,300,036	\$ 100,876,761

- (a) Common Collective Trusts: Investment funds classified as common collective trusts are direct filing entities with the Department of Labor; therefore, information regarding the investments' strategy is not disclosed. One fund is scheduled to terminate December 2026 (subject to certain extensions by the fund's trustees).
- (b) 103-12 Investment Entities: Investment funds classified as 103-12 investment entities are direct filing entities with the Department of Labor; therefore, information regarding the investments' strategy is not disclosed. One fund made its final distribution December 18, 2024, and another fund has blocked redemptions as the fund completes the liquidation process. The remaining opportunistic funds have estimated termination dates between December 2025 and December 2027, subject to certain extensions and liquidation periods. The two infrastructure funds are subject to three and four year lock up periods from initial contribution dates, expiring December 29, 2025 and August 31, 2026, respectively.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 9 FAIR VALUE MEASUREMENTS (CONTINUED)

- (c) This class of investment consists of a single limited partnership with the purpose of investing in domestic fixed income securities of durations of 1-5 years. The partnership has a 6-month lock-up period expiring in March 2026. Full redemptions are subject to a 5% holdback, distributed following completion of the partnership's annual audit.
- (d) This class of investments consists of a single limited partnership for the purpose of investing, reinvesting and trading in securities and other financial instruments in international markets. This partnership shall continue in perpetuity, unless terminated earlier in accordance with the provisions of the partnership agreement.
- (e) This class of investments consists of a single limited partnership for the purpose of investing in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments.
- (f) This class of investments consists of limited partnerships for which the sole focus is real estate investment. These partnerships utilize multiple strategies, which include real estate assets in the U.S. and internationally as well as holding mortgage loans. One fund is scheduled to terminate in December 2026, subject to extensions and liquidation periods. The other funds are in the process of liquidating.
- (g) This class includes investments in limited partnerships that invest in various types of fixed-income and debt securities. These investments focus on opportunistic credit investments with a focus on noninvestment-grade middle-market companies, mezzanine, and direct lending. One fund liquidated effective December 31, 2024 and two funds are in the process of liquidating. Another fund is expected to terminate two years after repayment of outstanding leverage to the Small Business Administration. The remaining funds are scheduled to terminate between December 2026 and March 2031, subject to extensions and liquidation periods.
- (h) This class of investments consists of limited partnerships that are considered private equity investments. The managers in this class utilize various investment strategies to achieve superior returns and capital appreciation. Multiple funds are in the process of liquidating. The other funds are scheduled to terminate at various dates between December 2025 and February 2034, subject to extensions and liquidation periods.
- (i) The real estate focused common collective trusts, 103-12 Investment Entities, and US Real Estate Investment Fund are subject to redemption queues with undetermined dates of resolution. Redemption requests may be delayed past stated redemption terms.

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 10 FINANCIAL INSTRUMENTS

As part of the total investment strategy, and to meet the primary objectives established by the Trustees, the Plan utilizes derivative financial instruments. Risks associated with derivatives vary widely, but generally may be categorized as market risk and credit risk. Market risk is defined as that risk associated with fluctuations in market prices. Credit risk is defined as that risk associated with an entity not paying.

A futures contract is a standardized agreement between two parties to buy and sell an asset at a set price on a future date. The Plan enters into financial futures contracts for the purpose of protecting its existing portfolio securities, or securities the Plan intends to purchase, against fluctuations in fair value caused by changes in prevailing interest rates or as substitutes for cash securities permitted under the relative account guidelines. Upon entering into a financial futures contract, the Plan is required to pledge to the broker an amount in cash, United States government securities, or other assets equal to a certain percentage of the contract amounts (initial margin deposit). These derivatives are not designated as hedging instruments under FASB ASC 815, *Derivatives and Hedging*.

Subsequent payments, known as variation margin, are made or received by the Plan each day, depending on the daily fluctuations in the fair value of the underlying security. The Plan recognizes an unrealized gain or loss equal to the daily variation margin. Should market conditions move unexpectedly, the Plan may not achieve the anticipated benefits of the financial futures contracts and may realize a loss. When the contract is closed, the Plan recognizes a realized gain or loss equal to the difference between the value of the contract at the time it was opened and the value at the time it was closed. The use of futures transactions involves the risk of imperfect correlation in movements in the price of futures contracts, interest rates, and the underlying assets.

At September 30, 2025, total open contracts and unrealized gain (loss) were as follows:

	No. of Contracts	Expiration Date	2025		
			Value Upon Entering Contract	Value at Year-End	Unrealized Gain (Loss)
Equity Index Futures:					
E-Mini Russ 1000	162	Dec-25	\$ 16,223,096	\$ 16,339,320	\$ 116,224
Fixed Income Futures:					
US 2YR Note	5	Dec-25	1,041,173	1,041,992	819
US 5YR Note	10	Dec-25	1,094,228	1,091,953	(2,275)
US 10YR Note	5	Dec-25	562,762	562,500	(262)
US Long Bond	6	Dec-25	683,690	699,563	15,873
US 10YR Ultra	3	Dec-25	342,980	345,234	2,254
US Ultra Bond	1	Dec-25	116,481	120,063	3,582
Total	<u>30</u>		<u>3,841,314</u>	<u>3,861,305</u>	<u>19,991</u>
Total Futures	<u>192</u>		<u>\$ 20,064,410</u>	<u>\$ 20,200,625</u>	<u>\$ 136,215</u>

AUTOMOTIVE MACHINISTS PENSION TRUST
NOTES TO FINANCIAL STATEMENTS
SEPTEMBER 30, 2025 AND 2024

NOTE 10 FINANCIAL INSTRUMENTS (CONTINUED)

At September 30, 2024, total open contracts and unrealized gain (loss) were as follows:

	No. of Contracts	Expiration Date	2024		
			Value Upon Entering Contract	Value at Year-End	Unrealized Gain (Loss)
Equity Index Futures:					
E-Mini Russ 1000	329	Dec-24	\$ 30,596,657	\$ 31,011,540	\$ 414,883
Fixed Income Futures:					
US 2YR Note	9	Dec-24	1,870,370	1,874,180	3,810
US 5YR Note	16	Dec-24	1,757,897	1,758,125	228
US 10YR Note	8	Dec-24	915,843	914,250	(1,593)
US Long Bond	6	Dec-24	753,426	745,125	(8,301)
US 10YR Ultra	7	Dec-24	831,314	828,078	(3,236)
US Ultra Bond	6	Dec-24	810,338	798,562	(11,776)
Total	<u>52</u>		<u>6,939,188</u>	<u>6,918,320</u>	<u>(20,868)</u>
Total Futures	<u>381</u>		<u>\$ 37,535,845</u>	<u>\$ 37,929,860</u>	<u>\$ 394,015</u>

At September 30, 2025 and 2024, the Plan pledged cash of \$1,254,000 and \$1,933,000, respectively, to cover initial margin requirements on open futures contracts.

The Plan recorded realized gains of \$348,036 and \$6,145,017 and unrealized gains of \$136,215 and \$394,015 on futures contracts entered into during the period ended September 30, 2025 and 2024, respectively. The gain and loss activity are reported in Net Appreciation in Fair Value of Investments on the statements of changes in net assets available for benefits.

NOTE 11 MAJOR EMPLOYERS

During the years ended September 30, 2025 and 2024, the Plan received approximately 71% and 68% of employer contributions from two employers, respectively.

NOTE 12 SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through July 8, 2026, the date the financial statements were available to be issued.

AUTOMOTIVE MACHINISTS PENSION TRUST
E.I.N. 91-6123687 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SEPTEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	<u>Interest Bearing Cash:</u>			
	First Am Govt Ob Fd Cl Y	19,253,477 Shares	\$ 19,253,477	\$ 19,253,477
	Cash		1,254,000	1,254,000
	Total Interest Bearing Cash		20,507,477	20,507,477
	<u>Common Collective Trusts:</u>			
	Artisan Global Opportunities Trust	1,643,978 Units	26,272,691	76,264,123
	Baron Emerging Markets Collective Investment Fund Class D	1,425,073 Units	15,981,458	30,019,158
	BNYM Mellon AFL-CIO SL Small Cap Stock Index Fund	1,286,765 Units	14,000,000	18,979,779
	BNYM Mellon AFL-CIO SL Stock Index Fund	2,398,903 Units	35,000,000	54,694,997
	Crescent Capital Trust II Levered		14,909,003	32,340,115
	IR&M Core Bond Collective Fund	2,430,969 Units	25,000,000	27,781,789
	JPMCB Special Situation Property Fund	1,333,950 Units	12,056,382	11,569,617
	JPMCB Strategic Property Fund	1,167,453 Units	11,105,129	13,352,276
	NIS Core Fixed Income QP Fund, LLC	4,990 Units	55,474,818	59,159,348
	NIS High Yield QP Fund, LLC	194 Units	2,708,774	2,903,480
	NIS Preferred Stock QP Fund, LLC	242 Units	3,185,000	3,382,784
	NIS Total Absolute Return QP Fund, LLC	284 Units	3,692,130	3,920,209
	SS FTSE RAFI US 1000 Index NL Common Trust Fund	562,475 Units	20,985,249	30,185,233
	Total Common Collective Trusts		240,370,634	364,552,908
	<u>103-12 Investment Entities:</u>			
	Alcentra European Credit Opportunities Fund II		13,320,602	9,721,153
	Alcentra European Credit Opportunities Fund III Scsp		36,346,856	66,836,278
	Alcentra Multi-Strategy European Credit Fund	257,405 Units	-	864,426
	NCS Group Trust - Global Fund	878,218 Units	22,059,780	65,710,837
	Ullico Infrastructure Tax-Exempt Fund LP	53,347 Units	14,138,990	16,954,722
	Wa Cap Joint Master Trust Real Estate Equity Fund	200,265 Units	20,000,000	18,843,591
	WaCap - O Transportation Infrastructure Capital Partners Feeder LLC	144,081 Units	14,709,436	16,569,512
	Western Asset Multi-Asset Credit Portfolio, LLC	32,809 Units	499,877	496,333
	Total 103-12 Investment Entities		121,075,541	195,996,852

AUTOMOTIVE MACHINISTS PENSION TRUST
E.I.N. 91-6123687 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
SEPTEMBER 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
	Partnership Interests:			
	Alcentra Scf Feeder SCSp		\$ 8,103,627	\$ 7,880,954
	Alliance Fund II LP		-	2,030,048
	Arena Short Duration High Yield Fund LP		30,000,000	30,000,000
	Citigroup (CPI European Fund) CPI Ccp Eu-T Scots LP		167,443	175,447
	Cleantech Alliance Fund LP		-	383,247
	Crescent Direct Lending Levered Fund (Cayman) LP		-	59,148
	Crescent Direct Lending SBIC Fund LP		-	1,266,111
	Crescent European Specialty Lending Fund For Erisa Plans LP		-	1,197,554
	Crescent European Specialty Lending Fund II (Cayman-Levered) LP		24,696,205	40,113,603
	Crescent Mezzanine Partners Vib LP		1	223,870
	Invesco Us Value-Add Fund IV LP		-	27,600
	JF Lehman Equity Investors III LP		653,763	2,611,015
	JF Lehman Equity Investors IV LP		127,981	1,219,936
	King Street Opportunistic Credit (Offshore)		2,268,029	2,759,341
	Mesirow Financial Real Estate Value Fund III LP		6,927,753	11,004,199
	MFIRE Cayman LP		69,175	225,987
	Ocean Avenue Fund IV Cayman LP		3,529,209	16,118,442
	Ocean Avenue Fund V LP		7,930,583	11,277,567
	Pantheon Global Secondary Fund III "B" LP		-	80,277
	Pantheon Global Secondary Fund IV LP		1	120,939
	Siguler Guff Small Buyout Opportunities Fund IV LP		8,365,174	16,597,408
	Siguler Guff Trade Finance Opportunities Fund LP		-	-
	St. Cloud Capital Partners II LP		1,112,059	5,823
	US Real Estate Investment Fund LLC		20,000,000	18,872,831
	Wcm Focused International Growth Fund LP		35,000,000	69,183,249
	Westport Capital Partners Real Estate Fund Iv (Erisa) LP		1,100,000	530,759
	Yucaipa American Alliance Fund II LP		-	8,248,524
	Yucaipa American Alliance Fund III LP		3,325,651	4,890,786
	Total Partnership Interests		<u>153,376,654</u>	<u>247,104,665</u>
	Total Investment Assets		<u>\$ 535,330,306</u>	<u>\$ 828,161,902</u>

AUTOMOTIVE MACHINISTS PENSION TRUST
E.I.N. 91-6123687 PLAN NO. 001
SCHEDULE H, LINE 4j—SCHEDULE OF REPORTABLE TRANSACTIONS
YEAR ENDED SEPTEMBER 30, 2025

(a)	(b)	(c)	(d)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets (Include Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Cost of Assets	Current Value of Assets on Transaction Date	Net Gain or (Loss)
<u>Category (i) - Single Transactions</u>						
First American Funds						
Government Obligation Fund CI Y						
December 24, 2024		\$ 53,000,000	\$ -	\$ 53,000,000	\$ 53,000,000	\$ -
December 26, 2024		53,000,000	-	53,000,000	53,000,000	-
December 26, 2024		-	53,000,000	53,000,000	53,000,000	-
January 2, 2025		-	52,835,300	52,835,300	52,835,300	-
NIS Core Fixed Income QP Fund LLC		54,875,000	-	54,875,000	54,875,000	-
Western Asset Multi-Asset Credit Portfolio LLC		-	53,000,000	39,152,653	53,000,000	13,847,347
<u>Category (iii) - Series of Transactions</u>						
First American Funds						
Government Obligation Fund CI Y		\$ 328,714,294	\$ -	\$ 328,714,294	\$ 328,714,294	\$ -
First American Funds						
Government Obligation Fund CI Y		-	346,932,666	346,932,666	346,932,666	-
NIS Core Fixed Income QP Fund LLC		56,185,000	-	56,185,000	56,185,000	-
NIS Core Fixed Income QP Fund LLC			730,000	710,182	730,000	19,818
Western Asset Multi-Asset Credit Portfolio LLC		-	66,597,469	49,623,148	66,597,469	16,974,321

There were no category (ii) or (iv) reportable transactions during the year ended September 30, 2025.
Columns (e) and (f) are omitted as they are not applicable.

**AUTOMOTIVE MACHINISTS PENSION TRUST
SCHEDULES OF ADMINISTRATIVE EXPENSES
YEARS ENDED SEPTEMBER 30, 2025 AND 2024**

	<u>2025</u>	<u>2024</u>
Administration Fees	\$ 967,109	\$ 940,345
Audit and Accounting Fees	69,376	109,834
Bank Fees	23,858	18,867
Consultant Fees	220,148	239,525
Insurance Expenses	443,467	493,642
Legal Fees	147,503	155,645
Printing, Postage, and Other Expenses	45,196	37,125
Travel and Meeting Expenses	33,490	4,181
Cybersecurity Fees	-	473
Investigation Fees	<u>15</u>	<u>-</u>
Total	<u><u>\$ 1,950,162</u></u>	<u><u>\$ 1,999,637</u></u>

Exhibit 7

Active Participants by Age and Service

The number of active participants summarized by attained age and years of credited service as of October 1, 2024 is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	1	4	-	-	-	-	-	-	-	-	5
25–29	1	22	12	-	-	-	-	-	-	-	35
30–34	2	14	28	6	-	-	-	-	-	-	50
35–39	4	16	27	7	1	-	-	-	-	-	55
40–44	2	6	23	12	8	4	2	-	-	-	57
45–49	14	72	21	7	7	10	-	-	-	-	131
50–54	-	6	15	8	4	7	5	7	1	-	53
55–59	-	2	11	4	14	4	7	10	4	1	57
60–64	1	2	6	3	10	4	14	3	3	5	51
65–69	-	1	1	-	-	2	-	-	-	1	5
70+	-	-	-	1	1	1	-	-	-	1	4
Total	25	145	144	48	45	32	28	20	8	8	503

Appendix A – Summary of Actuarial Assumptions

The following details the principal actuarial assumptions used in our valuation. The rationale for all significant economic assumptions is noted below. All significant demographic assumptions are based on analysis of the Plan's experience, in particular, a study of demographic assumptions was performed in conjunction with our January 1, 2015 Actuarial Valuation.

Investment Return (Interest)

Funding: 6.50% per year (adopted January 1, 2015). This represents the expected geometric mean return on assets based on the Plan's investment policy and asset allocation, and the actuary's capital market assumptions.

Withdrawal Liability: PBGC Annuity Basis for the September preceding the year of withdrawal. This represents reasonable interest rates that are appropriate for this purpose.

The rates are from the ERISA 4044 Yield Curve as of September 30, 2024.

Current Liability: 3.30% per year (adopted October 1, 2024). This rate is within the corridor required by law.

Inflation

No explicit assumption.

Operating Expenses

Expected operating expenses payable from the trust are explicitly loaded to the normal cost. For the current valuation, the loading for operating expenses (assumed to be paid evenly throughout the year) is \$2,000,000 (adopted October 1, 2023).

Pay Increases

Not applicable.

Rates for Active Participants

Death – Gender specific blue collar RP-2006 employee mortality table, projected forward using Scale MP-2015 on a generational basis (adopted January 1, 2015).

Withdrawal – Assumed termination rates vary based on duration from hire. Sample termination rates are shown in the following table (adopted January 1, 2015).

Retirement – Active males and females who are eligible for retirement are assumed to retire at the rates shown in the following table (adopted January 1, 2015).

Disability – Active males and females are assumed to become disabled at the rates shown in the following table.

Rates for Active Participants

Duration from Hire	Termination Rate
0	20.00%
1	20.00
2	15.00
3	10.00
4	10.00
5	10.00
6	8.00
7	8.00
8	7.00
9	7.00
10+	2.00

Age	Retirement	Disability
25	0.00%	0.08%
30	0.00	0.08
35	0.00	0.10
40	0.00	0.12
45	0.00	0.16
50	0.00	0.24
55	5.00	0.00
56	5.00	0.00
57	5.00	0.00
58	5.00	0.00
59	5.00	0.00
60	5.00	0.00
61	10.00	0.00
62	25.00	0.00
63	15.00	0.00
64	25.00	0.00
65	100.00	0.00

Weighted Average Retirement Age

The weighted average retirement age for participants is 62. This equals the sum, over all retirement ages, of the retirement age multiplied by the probability of retiring at that age, as shown below.

(a) Possible Retirement Age "r"	(b) Assumed Rate of Retirement at Age "r"	(c) Probability of Person Age 55 Still Working at "r"	(d) (b) x (c) = Probability of Person Age 55 Retiring at "r"	(e) (a) x (d) = Component of Weighted Average Retirement Age
55	0.0500	1.0000	0.0500	2.7500
56	0.0500	0.9500	0.0475	2.6600
57	0.0500	0.9025	0.0451	2.5721
58	0.0500	0.8574	0.0429	2.4864
59	0.0500	0.8145	0.0407	2.4028
60	0.0500	0.7738	0.0387	2.3213
61	0.1000	0.7351	0.0735	4.4841
62	0.2500	0.6616	0.1654	10.2545
63	0.1500	0.4962	0.0744	4.6890
64	0.2500	0.4218	0.1054	6.7481
65	1.0000	0.3163	0.3163	20.5607
Weighted Average Retirement Age:				61.9291
Rounded Age:				62

Marriage

Survivor benefits are provided for spouses of Plan participants. 90% of active and terminated vested participants are assumed to be married. Spouses of deceased participants are assumed to commence their survivor annuity at the earliest time allowed by the Plan. Wives are assumed to be three years younger than husbands.

Assumed Form of Payment

Future retirees are assumed to elect a single life annuity form of payment.

Mortality Rates after Leaving Active Participation

Healthy Lives: Gender specific blue collar RP-2006 healthy annuitant mortality table, projected forward using Scale MP-2015 on a generational basis (adopted January 1, 2015).

Deferred Lives: Gender specific blue collar RP-2006 employee mortality table, projected forward using Scale MP-2015 on a generational basis (adopted January 1, 2015).

Disabled Lives: Gender specific RP-2006 disabled annuitant mortality table, projected forward using Scale MP-2015 on a generational basis (adopted January 1, 2015).

Postretirement Benefit Increases

None. (The Plan does not provide for any future postretirement benefit increases.)

Retirement Age of Terminated Participants

Vested terminated participants are assumed to retire based on the same rates as active participants (adopted January 1, 2015).

Expected Hours Worked and Contributions for Future Years

PPA Hours Assumption: The Pension Protection Act designates responsibility to the Trustees for the assumed hours used in the PPA Certification. The purpose is to make sure any industry knowledge the Trustees have is reflected in the projections. The assumption used in our next certification may differ from that shown below.

- To provide a point of reference for this purpose, the following table shows recent contributory hours history for all participants during the last several plan years.

Year	Hours
2014	3,261,731
2015	3,140,981
2016	2,800,034
2017	2,768,541
2018	1,805,114
2019	1,539,197
2020	1,419,628
2021	1,398,052
2022*	932,612
2022-2023	1,072,278
2023-2024	1,035,299
2024-2025	1,009,000 (assumed)

**Short plan year*

- Expected hours = 1,009,000. This is based on input from the Board of Trustees.
- The average hourly contribution base rate for current active participants is \$6.20.
- The resulting expected base contribution is \$6,255,800 for 2024-2025.
- We estimate the approximate total additional rehabilitation contributions assuming all bargaining units are at the 100% maximum amount. The resulting expected rehabilitation contribution for 2024-2025 is \$6,255,800.

Participants Not Yet Subject to the Rehabilitation Plan

We understand all collective bargaining agreements with participating employers have adopted Schedule A of the Rehabilitation Plan.

Other

Participants of unknown gender are valued as males.

Mortality for Current Liability

Annuitant and Non-Annuitant Mortality Tables, as prescribed by IRC section 431(c)(6)(D).

Appendix C – Summary of Actuarial Cost Methods

Background

Before we explain our cost method, we must first define the term "actuarial present value."

An actuarial present value is the value, on a given date, of a series of future benefit payments, future compensation payments or future contributions, where each amount in the series is:

- adjusted for the probability of increase (or decrease) due to such events as death, changes in marital status, etc.;
- multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, retirement, death, disability, termination of employment, etc.; and
- discounted at an assumed rate of investment return.

Our actuarial assumptions estimate these probabilities and the investment return.

Actuarial Cost Method

The actuarial cost method used to calculate the funding requirements of the Plan is called the **traditional unit credit** actuarial cost method.

The actuarial cost method is used to calculate the normal cost and unfunded actuarial accrued liability, which in turn determine the funding requirements of the Plan (minimum amount required and maximum amount deductible). The cost method allocates the total cost of the Plan over time: the **normal cost** is that portion of the cost allocated to the current year, and the **actuarial accrued liability** is the actuarial present value of costs allocated to prior years. The **unfunded actuarial accrued liability** is equal to the excess, if any, of the actuarial accrued liability over the actuarial value of assets.

Under the traditional unit credit cost method, the normal cost is the actuarial present value of all benefits expected to be earned during the plan year; for active employees, these earned benefits are generally due to additional covered hours worked. The actuarial accrued liability is the actuarial present value of all benefits accrued to date, generally based on service to date.

Amortization Method

The amortization method for determining the current annual cost is the method used to determine the amount, timing, and pattern of recognizing changes in the unfunded actuarial accrued liability. We apply the amortization schedule defined in Section 431 of the Internal Revenue Code.

Experience gains and losses: After the enactment of the Pension Protection Act of 2006 (PPA), changes in the unfunded actuarial accrued liability related to changes in plan amendments, actuarial assumptions, and experience gains and losses are amortized over 15 years. Prior to PPA, these changes were amortized over 30 years. Certain exceptions apply as noted below.

Method changes: Changes related to the actuarial cost method or asset valuation method are amortized over 10 years.

Funding Requirements

Each year contributions must fund the normal cost and amortize a portion of the unfunded actuarial accrued liability. IRS minimum and maximum funding rules specify amortization schedules for the unfunded actuarial accrued liability, depending on the source of increase or decrease (Plan improvements, assumption changes, gains/losses, etc.).

Two other factors can also affect funding requirements. First, the excess, if any, of past contributions over the accumulated minimum required amount creates a **credit balance**, which may be used to offset the minimum

required contribution. Second, contribution requirements may be affected by comparing the Plan's assets to the **current liability**. The current liability is the actuarial value of all benefits accrued under the Plan, based on service to date calculated using a discount rate and mortality specified by the IRS. The Full Funding Limitation cannot be less than the limitation based on 90% of the current liability. Additionally, deductible contributions are permitted up to the amount that would fund 140% of current liability.

Asset Valuation Method

The **actuarial value of assets** is the asset value used to determine funding requirements. The actuarial asset method is a part of the Plan's cost method and may include smoothing to reduce large year-to-year swings in funding requirements due to asset gains and losses.

Actuarial assets are based on a five-year smoothing of asset gains/losses, where gains/losses are based on actual return compared to expected return on market value of assets. The method was adopted on January 1, 2007, with the five-year smoothing reflecting asset gains/losses after January 1, 2007. The actuarial value will not be allowed to vary from market value by more than 20%.

As permitted by IRS Notice 2010-83, the actuarial asset method was modified effective January 1, 2009 to smooth the asset losses during 2008 over 10 years.

Withdrawal Liability

The Plan's valuation assumptions with the exception of the interest rate, and market value of assets are used to determine whether an unfunded vested benefit liability exists. In addition, only vested accrued Plan benefits are considered for this purpose.

Under Section 432(e)(9) of the Internal Revenue Code, multiemployer plans in critical status must disregard reductions in adjustable benefits in determining the Plan's unfunded vested benefits for purposes of determining an employer's withdrawal liability. We have applied the guidance outlined in PBGC Technical Update 10-3 for this adjustment. The amount of Affected Benefits was established as of December 31, 2009; this is amortized down over 15 years using the Plan's interest rate assumption for funding calculations.

Changes in Actuarial Methods Since Prior Valuation

None.

AUTOMOTIVE MACHINISTS PENSION PLAN

EIN 91-6123687 PN 001 FYE 9/30/2025

Schedule H, line 4j - Schedule of Reportable Transactions - included in the Accountant's audit report attachment.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

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

A Name of plan AUTOMOTIVE MACHINISTS PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AUTOMOTIVE MACHINISTS PENSION TRUST	D Employer Identification Number (EIN) 91-6123687

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

1a Enter the valuation date: Month 10 Day 01 Year 2024	
b Assets	
(1) Current value of assets	1b(1) 846,869,198
(2) Actuarial value of assets for funding standard account.....	1b(2) 849,701,771
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1,062,896,961
(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) 1,062,896,961
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) 1,443,336,300
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 5,042,057
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 84,076,281
(3) Expected plan disbursements for the plan year	1d(3) 86,086,481

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	7/8/2026 Date
Rex Barker Type or print name of actuary	2606932 Most recent enrollment number
MILLIMAN, INC. Firm name	206-624-7970 Telephone number (including area code)
1301 FIFTH AVENUE SEATTLE WA 98101-2605 Address of the firm	

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	846,869,198
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	4,848	923,331,951
(2) For terminated vested participants	2,124	409,158,675
(3) For active participants:		
(a) Non-vested benefits		1,352,178
(b) Vested benefits		109,493,496
(c) Total active	503	110,845,674
(4) Total	7,475	1,443,336,300
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.67 %

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
04/30/2025	20,691,857	0			
Totals ▶			3(b)	20,691,857	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 7,895,565

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	79.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999." ☒		2046

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

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

j If box h is checked, enter period of use of shortfall method **5j**

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM/DD/YYYY) of the ruling letter (individual or class) approving the change in funding method **5m**

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	3.30 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☒ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date.....	6g	6.1 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	14.2 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	1,938,006
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-891,593	-89,036

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM/DD/YYYY) of the ruling letter granting the approval..... **8a**

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?..... ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended.. **8d(2)**

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))..... **8d(4)**

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension **8d(5)**

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or the plan received an amortization extension for this plan year under Code section 431(d), enter the difference between the amount necessary to satisfy the plan's minimum funding standard for this plan year and the amount that would have been necessary without using the shortfall method or extending the amortization period(s).	8e	
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9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any.....	9a	21,832,354
b Employer's normal cost for plan year as of valuation date.....	9b	4,511,274

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.....	9c(1) 9c(2) 9c(3)	Outstanding balance 265,570,926 0 0	59,027,865 0 0
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d Interest as applicable on lines 9a, 9b, and 9c.....	9d	5,549,147
e Total charges. Add lines 9a through 9d.....	9e	90,920,640

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	20,691,857

h Amortization credits as of valuation date..... i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9h 9i	Outstanding balance 74,208,090 1,242,476	10,543,393 1,242,476
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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) 9j(2) 9j(3)	234,874,074 453,295,956 0	
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k (1) Waived funding deficiency..... (2) Other credits.....	9k(1) 9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....	9l	32,477,726
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	58,442,914

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	58,442,914
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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Additional Certification Details

The following provides additional documentation of the details underlying the October 1, 2024 actuarial certification. Please refer to the formal certification for a summary of the data, methods and assumptions on which these are based.

Plan Year Beginning October 1,	Expected Contributions	Expected Annual Benefit Payments and Expenses	End of Year Market Value of Assets
2024	20,092,848	86,910,274	823,979,683
2025	17,565,635	88,544,661	804,288,833
2026	17,290,454	89,939,298	781,594,845
2027	16,744,898	90,527,738	756,255,477
2028	16,389,776	91,227,296	728,180,633
2029	16,132,761	91,492,867	697,741,621
2030	15,881,525	91,282,632	665,281,761
2031	15,635,943	90,648,466	631,113,024
2032	15,395,891	89,828,719	595,321,558
2033	15,161,234	89,007,335	557,809,142
2034	14,931,858	87,843,697	518,822,567
2035	14,689,873	86,406,858	478,534,938
2036	14,417,452	84,466,464	437,349,942
2037	14,097,593	82,332,234	395,360,331
2038	12,242,997	79,985,306	351,149,477
2039	10,393,114	77,456,663	304,765,390
2040	10,167,761	74,757,719	257,919,055
2041	9,844,041	71,957,017	210,583,925
2042	9,427,914	69,085,904	162,705,527
2043	9,112,754	66,199,574	114,368,452

Schedule of Projection of Expected Benefit Payments

The following table provides the projected benefit payments in each of the next fifty years starting with the current plan year and based on the participant's status as of the October 1, 2024 valuation date. This projection assumes (1) no additional accruals, (2) experience (e.g., termination, mortality, and retirement) is in line with valuation assumptions, (3) no new entrants are covered by the plan, and (4) benefits are paid in the form assumed for valuation purposes. Expected expenses are not included.

Note: Numbers may not sum to total due to rounding.

Plan Year Beginning October 1,	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	\$747,065	\$3,781,398	\$79,555,314	\$84,083,777
2025	1,553,452	6,902,186	77,313,000	85,768,638
2026	2,255,546	9,982,796	75,049,436	87,287,777
2027	2,654,989	12,375,192	72,666,900	87,697,081
2028	3,165,776	14,873,598	70,275,673	88,315,047
2029	3,761,365	16,893,520	67,788,141	88,443,026
2030	4,179,038	18,747,991	65,204,032	88,131,061
2031	4,556,627	20,298,719	62,578,764	87,434,109
2032	4,994,815	21,588,121	59,918,652	86,501,587
2033	5,347,726	22,974,193	57,216,597	85,538,516
2034	5,706,412	23,984,290	54,465,319	84,156,021
2035	6,057,831	24,770,788	51,674,147	82,502,766
2036	6,143,816	25,345,887	48,853,435	80,343,138
2037	6,241,855	25,724,535	46,014,591	77,980,982
2038	6,265,054	25,958,921	43,169,872	75,393,847
2039	6,369,926	25,908,467	40,332,222	72,610,614
2040	6,399,240	25,727,243	37,515,078	69,641,561
2041	6,395,437	25,426,963	34,732,221	66,554,621
2042	6,395,679	24,995,532	31,997,350	63,388,560
2043	6,427,691	24,450,679	29,324,236	60,202,606
2044	6,451,636	23,879,467	26,726,714	57,057,817
2045	6,407,020	23,212,354	24,218,390	53,837,763
2046	6,373,915	22,508,378	21,812,448	50,694,741
2047	6,250,435	21,734,459	19,520,944	47,505,839
2048	6,134,170	20,928,301	17,354,417	44,416,889

EIN 91-6123687, PN 001, Automotive Machinists Pension Plan
Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments

2049	5,999,020	20,017,776	15,321,904	41,338,700
2050	5,844,516	19,086,737	13,430,778	38,362,031
2051	5,652,628	18,124,736	11,686,164	35,463,528
2052	5,460,644	17,111,400	10,090,820	32,662,863
2053	5,282,483	16,069,415	8,644,992	29,996,891
2054	5,092,011	15,017,057	7,346,431	27,455,500
2055	4,871,121	13,973,641	6,191,002	25,035,764
2056	4,656,809	12,927,944	5,172,992	22,757,745
2057	4,427,285	11,899,281	4,285,245	20,611,811
2058	4,179,506	10,899,479	3,519,332	18,598,317
2059	3,931,007	9,921,577	2,865,723	16,718,306
2060	3,699,546	8,983,390	2,314,071	14,997,008
2061	3,453,639	8,090,880	1,853,658	13,398,176
2062	3,228,549	7,237,608	1,473,692	11,939,850
2063	2,994,275	6,438,145	1,163,547	10,595,967
2064	2,773,188	5,695,131	913,063	9,381,382
2065	2,560,321	5,012,772	712,743	8,285,835
2066	2,356,546	4,385,953	553,916	7,296,414
2067	2,164,041	3,817,474	428,946	6,410,461
2068	1,983,373	3,305,961	331,270	5,620,605
2069	1,814,121	2,849,094	255,344	4,918,559
2070	1,656,147	2,443,925	196,585	4,296,657
2071	1,508,913	2,087,154	151,255	3,747,321
2072	1,372,048	1,775,153	116,346	3,263,546
2073	1,245,136	1,504,090	89,488	2,838,713

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

The following table provides the projected employer contributions and withdrawal liability payments expected to be received for the entire plan year. This projection is consistent with the details underlying the October 1, 2024 actuarial certification. Please refer to the formal certification for a summary of the data, methods and assumptions on which these are based.

Plan Year Beginning October 1,	Employer Contributions	Withdrawal Liability Payments	Total
2024	\$12,511,600	\$7,581,248	\$20,092,848
2025	12,230,095	5,335,540	17,565,635
2026	11,954,914	5,335,540	17,290,454
2027	11,685,934	5,058,964	16,744,898
2028	11,423,004	4,966,772	16,389,776
2029	11,165,989	4,966,772	16,132,761
2030	10,914,753	4,966,772	15,881,525
2031	10,669,171	4,966,772	15,635,943
2032	10,429,119	4,966,772	15,395,891
2033	10,194,462	4,966,772	15,161,234

Appendix B – Summary of Basic Benefit Structure

Note: This summary reflects Plan changes included in the Rehabilitation Plan originally adopted in April 2009. These provisions do not apply to participants that commenced benefits prior to the effective date of the benefit changes included in the Rehabilitation Plan, generally July 1, 2009.

Plan Identification

EIN: 91-6123687

Plan Number: 001

Plan Year: October 1 to September 30

Effective Date: May 1, 1958.

Eligible Employees

All employees covered under a collective bargaining agreement between a contributing employer and a local union of the Automotive Machinists.

Participation

500 Hours of Service in a Plan Year.

Accrued Benefit

A monthly benefit payable as of Normal Retirement Age, determined as follows:

- Past Service Benefit: Either \$4.50 or \$6.00 for each year of Past Service.
- Future Service Benefits are determined as a percentage of contributions made on the Participant's behalf according to the following table:

Date of Contribution	Percentage
Prior to January 1, 2004	5.35%
January 1, 2004 to December 31, 2004	3.00
January 1, 2005 to June 30, 2009	2.00
July 1, 2009 and later	1.00

Normal Retirement Age

Attainment of age 65 and five years of Credited Service (or occurrence of the fifth anniversary of participation without incurring a break in service).

Early Retirement Age

Attainment of age 55 and five years of Credited Service.

Early Retirement Benefit

The Early Retirement Benefit is the accrued benefit reduced according to the following table (straight-line interpolation is used for partial ages):

Age at Retirement	Early Retirement Reduction Factor
65	100%
64	92
63	84
62	76
61	68
60	60
59	55
58	50
57	45
56	40
55	35
54*	30
53*	25
52*	20
51*	15
50*	10

** Only participants who satisfy the Rule of 85 (or disability benefits) may start receiving benefits prior to age 55.*

Normal Form of Benefit

If unmarried at retirement, a Single Life Annuity. If married, an actuarially equivalent 50% Joint and Survivor Annuity with pop-up.

Optional Form of Benefit, Upon Election

If married, Single Life or actuarially equivalent 75% or 100% Joint and Survivor Annuities with pop-up.

Disability Benefit

Vested participants that become totally and permanently disabled as determined by the Board of Trustees for at least six months will be eligible for a disability benefit. The disability benefit is the accrued benefit reduced similarly to Early Retirement, with further reductions below age 50.

Preretirement Death Benefit

The spouse of a vested Participant who dies before retirement may elect an annuity to commence at any time after the Participant would have been age 55. The annuity amount is 50% of the amount the Participant would have received at that age in the Joint and Survivor Annuity form.

Late Retirement

Participants working past Normal Retirement Age will continue to earn accrued benefits payable upon subsequent termination. Participants that commence benefits after Normal Retirement Age will be entitled to choose between receiving retroactive benefit payments based on a retroactive retirement date and a late retirement benefit which is the actuarial equivalent value of the accrued benefit based on when the employee was otherwise eligible to commence retirement.

Past Service

Service in the Industry prior to participation in the Plan, not applicable for new participants after May 1, 1979.

Future Service

For plan years After May 1, 1976, Future Service is earned according to the following table:

Hours	Future Service
Less than 501	0.00
501 to 659	0.25
660 to 829	0.50
830 to 999	0.75
1000 and over	1.00

Vesting Requirements

Five years of Future Service (other requirements apply for Breaks in Service prior to 1991), or attaining Normal Retirement Age.

Forfeiture of Service Credits

Service credits for Nonvested Participants are lost when the number of consecutive One-Year Breaks in Service equals the greater of (a) five or (b) pre-break Future Service. A One-Year Break in Service is a plan year in which a nonvested Participant has not earned at least 500 Hours of Service.

Actuarial Equivalence

Actuarial Equivalence is a method of adjusting benefits differing in time, period, and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- Interest:**7.00% per annum, compounded annually.
- Mortality:**1971 Group Annuity Mortality Tables. Male table used for participants; female table used for beneficiaries.

Plan Changes Since Prior Valuation

None.

AUTOMOTIVE MACHINISTS PENSION PLAN

EIN 91-6123687 PN 001 PN 001 FYE 9/30/2025

Schedule H, Line 4i - Schedule of Assets (Held at End of Year) - included in the Accountant's audit report attachment.



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December 29, 2024

Internal Revenue Service
Employee Plans Compliance Unit
Email: EPCU@IRS.GOV

Re: Annual Actuarial Certification – Automotive Machinists Pension Trust (91-6123687)

To whom it may concern:

In accordance with IRC Section 432(b)(3)(A), we have prepared and attached an actuarial certification for the Plan Year beginning October 1, 2024 for the Automotive Machinists Pension Trust, including a completed Form 15315.

In our opinion, the assumptions used for the actuarial certification are individually reasonable based on the experience of the Plan and on reasonable expectations of anticipated experience under the Plan. The outcomes of the projections in this report are dependent on the assumptions used. Differences between our projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions to be used in this analysis. Actual amounts will differ from projected amounts to the extent that actual experience is better or worse than expected.

On the basis of the foregoing and as members of the American Academy of Actuaries (AAA) who meet the Qualification Standards of the AAA to render the actuarial opinion contained herein, we hereby certify that, to the best of our knowledge and belief, this letter is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices, using models based on standard actuarial techniques.

Sincerely,

Kelly S. Coffey, FSA, EA, MAAA
Enrolled Actuary Number 23-06596
Consulting Actuary

Rex E. Barker, FSA, EA, MAAA
Enrolled Actuary Number 23-06932
Consulting Actuary

REB/va

Attachments

cc: Board of Trustees
Les Coughran
Claudia Cook
Claire Armstrong-Hann

December 29, 2024

Automotive Machinists Pension Trust Annual Actuarial Certification



AUTOMOTIVE MACHINISTS PENSION TRUST (91-6123687)

Actuarial Certification for the Plan Year Beginning October 1, 2024

Status Certification Definitions Results

1. Projection of Credit Balance

Plan Year Beginning	Credit Balance at Beginning of Year
10/1/2024	Projected Funding Deficiency

Conclusion: A funding deficiency is projected to occur by the end of the 2023-24 Plan Year. Accordingly, the Plan has not emerged from critical status according to 432(e)(4)(B).

2. Funded Percentage

The funded percentage as of October 1, 2024 is expected to be 79.5% (based on the actuarial value of assets divided by the present value of accrued benefits).

Conclusion: The funded percentage is less than 80% as of October 1, 2024.

3. Projected Insolvency

As of October 1, 2024, the Plan is projected to become insolvent during the plan year beginning October 1, 2046.

Conclusion: As insolvency is not projected within 20 years, the Plan is not in critical and declining status according to 432(b)(6).

Status Certification

Based on the actuarial assumptions and methods, participant and financial data, and Plan provisions, as summarized below, I hereby certify that the Automotive Machinists Pension Trust is "critical" for the Plan year beginning October 1, 2024, as that term is defined in the Internal Revenue Code Section 432. Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions employed in preparing this certification are individually reasonable and represent our best estimate of future experience. Further, the "projected industry activity" assumption, as required under Act Section 432(b)(3)(B)(iii), has been provided by the Board of Trustees.

Scheduled Progress Certification

The Rehabilitation Plan for the Automotive Machinists Pension Trust, most recently updated in December 2021, is considered an "all reasonable measures plan" as defined in the IRC Section 432(e)(3)(A)(ii). Accordingly, the Rehabilitation Plan does not provide for annual standards and a scheduled progress certification is not applicable. However, based on the instructions for Form 15315 item 4, I believe "yes" is the appropriate response for the form.



Rex Barker
Enrolled Actuary Number 23-06932

December 29, 2024
Date

AUTOMOTIVE MACHINISTS PENSION TRUST (91-6123687)

Summary of Assumptions/Methods for the Actuarial Certification for the Plan Year Beginning October 1, 2024

Our forecast of future results is based on:

- The participant data, plan provisions, assumptions, methods, and actuarial valuation results, as provided in our forthcoming October 1, 2023 actuarial valuation report, except as noted below.
- September 30, 2024 unaudited market value of assets, and contributions and benefit payments for the Plan Year, based on the information provided by the Plan's administrator and investment advisor in November 2024. In combination, these values reflect an actual return on plan assets of 13.1% for the Plan Year (net of investment-related expenses). Our forecast is also based on an assumed rate of return on market assets of 6.5% (net of investment-related expenses) for every year after the Plan year ended September 30, 2024, and no future asset gains or losses other than the gains or losses related to the asset smoothing method are reflected.
- Total contributions of \$18.1 million for the Plan Year, including base contributions of \$6.5 million, rehabilitation plan contributions of \$6.3 million, and withdrawal liability receipts of \$5.3 million.
- Based on input from the Fund's Board of Trustees, we have assumed future industry activity to be equivalent to 1.009 million hours worked for the 2024-25 plan year, with assumed decreases of 2.25% each year thereafter.
- Base contributions of \$6.256 million for 2024-25, decreasing 2.25% annually thereafter, consistent with the industry activity assumption.
- Additional funding-only contributions of 100% effective January 1, 2021, consistent with the Rehabilitation Plan revisions made during 2020.
- Future withdrawal liability receipts of \$7.6 million for 2024-25, continuing for the duration of the payment schedules of all withdrawn employers currently making payments, or expected to begin payments.
- Future administrative expenses are assumed to increase 3% annually.

The actuarial certification is based on:

- 1) our understanding of actuarial certification requirements under the Internal Revenue Code Section 432 as of September 30, 2024,
- 2) the position paper issued by the Multiemployer Task Force of the American Academy of Actuaries, and
- 3) action taken by the Board of Trustees on or before December 29, 2024.

AUTOMOTIVE MACHINISTS PENSION TRUST (91-6123687)

Plan and Enrolled Actuary Identification

Plan Identification

Name: Automotive Machinists Pension Trust
EIN: 91-6123687
Plan Number: 001
Plan Year Beginning: October 1, 2024
Address: P.O. Box 24203
Seattle, WA 98124
Telephone Number: (206) 441-7574

Enrolled Actuary Identification

Name: Rex E. Barker
Enrolled Actuary #: 23-06932
Address: Milliman
1301 Fifth Avenue
Suite 3800
Seattle, WA 98101
Telephone Number: (206) 504-5751

Withdrawal Liability Amounts

The following provides supplemental information on the withdrawal liability amounts included in the contributions on line 3 of the schedule MB. Note that regular employer contributions and withdrawal liability payments are aggregated to one date for purposes of the schedule MB.

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
04/30/2025	n/a	n/a	\$7,895,565

Exhibit 12

Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning October 1, 2024 are determined below.

1. Charges as of October 1, 2024

	<u>Date</u>		<u>Amortization</u>	<u>Years</u>	<u>Outstanding</u>
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	May 1, 1996	Change in assumptions	\$10,908	1.58	\$16,893
b.	May 1, 1997	Plan amendment	2,629,256	2.58	6,451,878
c.	January 1, 1998	Change in assumptions	1,098,889	3.25	3,332,382
d.	January 1, 1998	Plan amendment	991,529	3.25	3,006,812
e.	January 1, 1999	Plan amendment	3,537,857	4.25	13,611,620
f.	January 1, 2000	Change in assumptions	319,554	5.25	1,473,978
g.	January 1, 2000	Plan amendment	4,002,345	5.25	18,461,215
h.	January 1, 2001	Plan amendment	691,738	6.25	3,687,714
i.	January 1, 2002	Plan amendment	1,442,039	7.25	8,660,463
j.	January 1, 2003	Plan amendment	491,486	8.25	3,263,055
k.	January 1, 2005	Plan amendment	67,716	10.25	527,678
l.	January 1, 2006	Plan amendment	157,961	11.25	1,313,738
m.	January 1, 2007	Plan amendment	238,770	12.25	2,103,388
n.	January 1, 2012	Actuarial loss	7,365,223	2.25	15,942,868
o.	January 1, 2012	Change in assumptions	3,280,467	2.25	7,100,945
p.	January 1, 2015	Actuarial loss	3,743,782	5.25	17,268,570
q.	January 1, 2015	Change in assumptions	13,933,883	5.25	64,271,434
r.	January 1, 2016	Actuarial loss	5,274,153	6.25	28,116,934
s.	January 1, 2017	Actuarial loss	3,704,861	7.25	22,250,315
t.	January 1, 2018	Actuarial loss	3,037,825	8.25	20,168,619
u.	January 1, 2019	Actuarial loss	1,557,397	9.25	11,266,138
v.	January 1, 2020	Actuarial loss	50,242	10.25	391,504
w.	October 1, 2022	Actuarial loss	1,262,333	13	11,561,366
x.	October 1, 2023	Actuarial loss	<u>137,651</u>	14	<u>1,321,419</u>
y.	Total		59,027,865		265,570,926

2. Credits as of October 1, 2024

	<u>Date</u>		<u>Amortization</u>	<u>Years</u>	<u>Outstanding</u>
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	January 1, 2013	Actuarial gain	\$1,842,250	3.25	\$5,586,624
b.	January 1, 2013	Change in assumptions	303,350	3.25	919,909
c.	January 1, 2014	Actuarial gain	1,026,746	4.25	3,950,322
d.	January 1, 2021	Actuarial gain	2,618,661	11.25	21,779,020
e.	January 1, 2022	Actuarial gain	4,663,350	12.25	41,080,622
f.	October 1, 2024	Actuarial gain	<u>89,036</u>	15	<u>891,593</u>
g.	Total		10,543,393		74,208,090
3.	Net outstanding balance [(1y) - (2g)]				191,362,836
4.	Credit Balance as of October 1, 2024				(21,832,354)
5.	Waived funding deficiency				0
6.	Balance test result [(3) - (4) - (5)]				213,195,190
7.	Unfunded Actuarial Accrued Liability as of October 1, 2024, minimum \$0				213,195,190

Changes in Actuarial Assumptions Since Prior Valuation

Assumed base contributions were decreased from \$6,295,230 to \$6,255,800 to reflect updated bargaining agreement information and hours assumptions.

The interest rates used for calculating the present value of vested benefits for withdrawal liability have been updated to reflect the current indexed rates in order to more closely and consistently reflect the market value of vested benefit liabilities of a withdrawing employer.

The current liability interest rate and mortality were updated according to statutory requirements.