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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] 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:
- [X] 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
INTERNATIONAL BROTHERHOOD OF TEAMSTERS RETIREMENT & FAMILY PROTECTION

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/08/1950

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)
INTERNATIONAL BROTHERHOOD OF TEAMSTERS

25 LOUISIANA AVE, NW
WASHINGTON, DC 20001-2130

2b Employer Identification Number (EIN) 53-0215427

2c Plan Sponsor's telephone number 202-624-6800

2d Business code (see instructions) 484200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2026	FRED ZUCKERMAN, TRUSTEE, CHAIRMAN
	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

ADMIN. CMTE. INTL. BROTHERHOOD OF TMSTER RETIRE. & FAMILY PROT. PLAN

25 LOUISIANA AVE, NW
WASHINGTON, DC 20001-2130

3b Administrator's EIN: 52-1057800

3c Administrator's telephone number: 202-624-6800

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**	528
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	316
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	356
b	Retired or separated participants receiving benefits	**6b**	99
c	Other retired or separated participants entitled to future benefits	**6c**	90
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	545
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	12
f	Total. Add lines **6d** and **6e**.	**6f**	557
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

4H 4L

9a Plan funding arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) [X] Insurance
- (2) [ ] Code section 412(e)(3) insurance contracts
- (3) [X] Trust
- (4) [ ] General assets of the sponsor

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

a Pension Schedules

- (1) [X] **R** (Retirement Plan Information)
- (2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) [X] **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) [X] **H** (Financial Information)
- (2) [ ] **I** (Financial Information – Small Plan)
- (3) [X] **A** (Insurance Information) – Number Attached 1
- (4) [X] **C** (Service Provider Information)
- (5) [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTERNATIONAL BROTHERHOOD OF TEAMSTERS RETIREMENT & FAMILY PROTECTION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL BROTHERHOOD OF TEAMSTERS

D Employer Identification Number (EIN)
53-0215427

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030598		01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	13349096

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
INTERNATIONAL BROTHERHOOD OF TEAMSTERS RETIREMENT & FAMILY PROTECTION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INTERNATIONAL BROTHERHOOD OF TEAMSTERS

D Employer Identification Number (EIN)
53-0215427

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	151968429
b Actuarial value	**2b**	145081695

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	90	25667318	25667318
b For terminated vested participants	122	23109502	23109502
c For active participants	316	72998053	75490190
d Total	528	121774873	124267010

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	7386938
b Expected plan-related expenses	**6b**	700000
c Target normal cost	**6c**	8086938

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

10/02/2026
Date

MARIA KIRILENKO, ASA, MAAA, EA
Type or print name of actuary

23-08331
Most recent enrollment number

SEGAL
Firm name

202-833-6400
Telephone number (including area code)

1800 M STREET NW, SUITE 900 S
WASHINGTON, DC 20036
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	41870716
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		41870716
10	Interest on line 9 using prior year's actual return of 11.82 %		4949119
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7833751
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.22 %		408922
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		8242673
	d Portion of (c) to be added to prefunding balance		8242673
12	Other reductions in balances due to elections or deemed elections	0	10000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	45062508

Part III Funding Percentages

14	Funding target attainment percentage	14	80.48 %
15	Adjusted funding target attainment percentage	15	116.74 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/17/2025	1333333	0	07/23/2025	1333333	0
02/20/2025	1333333	0	08/18/2025	1333333	0
03/19/2025	1333334	0	09/22/2025	1333334	0
04/22/2025	1333333	0	10/22/2025	1333333	0
05/19/2025	1333333	0	11/17/2025	1333333	0
06/23/2025	1333334	0	12/16/2025	1333334	0
			Totals ► 18(b)	16000000	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	15582393

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment	☒ Yes	☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment	☐ Yes	☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	8086938
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	8086938

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	8086938
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	15582393

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	7495455
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTERNATIONAL BROTHERHOOD OF TEAMSTERS RETIREMENT & FAMILY PROTECTION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL BROTHERHOOD OF TEAMSTERS

D Employer Identification Number (EIN)
53-0215427

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).. . . . . [X] 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

PIMCO, LLC

33-0629048

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

ASB INVESTMENT MANAGEMENT LLC

13-4205457

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

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

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

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

INTERNATIONAL BROTHERHOOD TEAMSTERS

53-0215427

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	RELATED PARTY	204000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE SEGAL COMPANY

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	122880	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MEKETA INVESTMENTS GROUP

04-2659023

(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	100000	Yes [ ] No [X]	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)

CATHY HAYES

53-0215427

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	0	Yes [X] No [ ]	Yes [ ] No [X]	98781	Yes [ ] No [X]

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

PRUDENTIAL INSURANCE CO OF AMERICA

22-1211670

(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	93978	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKSTONE

13-3637000

(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	91402	Yes [ ] No [X]	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)

NOVAK FRANCELLA LLC

61-1436956

(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	46901	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, NATIONAL ASSOC

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	18723	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FEINBERG, DUMONT, & BRENNAN

177 MLK STREET, 300
BOSTON, MA 02109

(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	17808	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)

AMALGAMATED BANK OF NY

13-4920330

(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	12295	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MELLON INVESTMENTS CORP.

25-1442864

(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	5743	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
CATHY HAYES	30 64	98781
(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.	
INTERNATIONAL BROTHERHOOD OF 53-0215427	ALLOCATION OF PAYROLL	

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTERNATIONAL BROTHERHOOD OF TEAMSTERS RETIREMENT & FAMILY PROTECTION

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL BROTHERHOOD OF TEAMSTERS

D Employer Identification Number (EIN)
53-0215427

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: COMINGLED PENSION TRUST FUND (CORE

b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.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)
20-3847783-001	C	23024318

a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM AFL-CIO LARGE CAP INDEX FUND

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

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)
25-6078093-355	C	75086708

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM REAL ESTATE U.S. DEBT FUND, S.

b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE COMPANY OF AMERICA

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)
22-1211670-219	P	13349096

a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON DB SL INT'L STOCK INDEX

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

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)
25-6078093-034	C	12388064

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

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b Name of plan sponsor | **c** EIN-PN

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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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTERNATIONAL BROTHERHOOD OF TEAMSTERS RETIREMENT & FAMILY PROTECTION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL BROTHERHOOD OF TEAMSTERS

D Employer Identification Number (EIN)
53-0215427

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	498403	250000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1837	671623
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3509751	7426406
(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)	13912124	16538674
(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)	101818922	110499090
(10) Value of interest in pooled separate accounts	1c(10)	13413504	13349096
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	15000184	24673826
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	4175180	5536156

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e	18240	30794
1f Total assets (add all amounts in lines 1a through 1e)	1f	152348145	178975665
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	361477	24717
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	18239	830543
1k Total liabilities (add all amounts in lines 1g through1j)	1k	379716	855260
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	151968429	178120405

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)	16000000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		16000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	168014	
(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)	75637	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		243651
(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)	1081241	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1081241
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	9422238	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8328144	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1094094
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	3486199	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		3486199

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		16698910
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		1031427
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		592384
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		40227906
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13359604	
(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)		13359604
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	46901	
(5) Investment advisory and investment management fees	2i(5)	173473	
(6) Bank or trust company trustee/custodial fees	2i(6)	12295	
(7) Actuarial fees	2i(7)	122880	
(8) Legal fees	2i(8)	17808	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	342969	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		716326
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		14075930
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		26151976
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) [X] 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)** [X] 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: NOVAK FRANCELLA, LLC **(2)** EIN: 61-1436956

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**	X		16538674
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 595302.

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

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
INTERNATIONAL BROTHERHOOD OF TEAMSTERS RETIREMENT & FAMILY PROTECTION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL BROTHERHOOD OF TEAMSTERS

D Employer Identification Number (EIN)
53-0215427

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

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

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): 53-0215427

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** | 23

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
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**	
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**	

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**	
b The corresponding number for the second preceding plan year	**15b**	

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

INTERNATIONAL BROTHERHOOD OF TEAMSTERS
RETIREMENT AND FAMILY PROTECTION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025

INTERNATIONAL BROTHERHOOD OF TEAMSTERS
RETIREMENT AND FAMILY PROTECTION PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2025 AND 2024

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Novak Francella LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of the
International Brotherhood of Teamsters
Retirement and Family Protection Plan

Opinion

We have audited the financial statements of the International Brotherhood of Teamsters Retirement and Family Protection Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 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 present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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.

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets Held at End of Year and Schedule of Reportable Transactions, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
April 24, 2026

International Brotherhood of Teamsters
Retirement and Family Protection Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value		
Mutual funds	$ 24,673,826	$ 15,000,184
Collective trust funds	110,499,090	101,818,922
Limited partnerships	29,887,770	27,325,628
Hedge fund	5,536,156	4,175,180
Short term investments	7,426,406	3,509,751
Total investments	178,023,248	151,829,665
Receivables		
Accrued interest and dividends	4,784	1,837
Realized incentive allocation	666,839	-
Total receivables	671,623	1,837
Property and equipment		
Work-in-progress	30,794	18,240
Cash	250,000	498,403
Total assets	178,975,665	152,348,145
Liabilities and Net Assets		
Liabilities		
Due to related party	5,026	18,239
Cash overdraft	825,517	-
Accounts payable and accrued expenses	24,717	361,477
Total liabilities	855,260	379,716
Net assets available for benefits	$ 178,120,405	$ 151,968,429

See accompanying notes to financial statements.

International Brotherhood of Teamsters
Retirement and Family Protection Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 22,903,014	$ 14,304,326
Interest	168,014	127,168
Dividends	1,156,878	1,987,661
	24,227,906	16,419,155
Less investment expenses	(185,768)	(599,474)
Investment income - net	24,042,138	15,819,681
Contributions from the International Brotherhood of Teamsters	16,000,000	16,000,000
Total additions	40,042,138	31,819,681
Deductions		
Benefits		
Pension	13,359,604	11,055,996
Administrative expenses		
Reimbursed administrative expenses	208,735	188,443
Actuarial consulting fees and expenses	122,880	161,536
Bonding and insurance	130,947	64,394
Software and license	1,472	-
Professional fees	64,709	48,107
Printing, postage and office expenses	1,815	2,711
Total administrative expenses	530,558	465,191
Total deductions	13,890,162	11,521,187
Net increase	26,151,976	20,298,494
Net assets available for benefits		
Beginning of year	151,968,429	131,669,935
End of year	$ 178,120,405	$ 151,968,429

See accompanying notes to financial statements.

INTERNATIONAL BROTHERHOOD OF TEAMSTERS
RETIREMENT AND FAMILY PROTECTION PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2025 AND 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements are prepared using the accrual basis of accounting.

Investment Valuation and Income Recognition - Investments in mutual funds are carried at fair value, which generally represents quoted market value or net asset value of the fund as of the last business day of the year. Investments in collective trust funds, limited partnerships and the hedge fund are carried at net asset value as reported by the investment manager, general partner or trust. Investments in short term investments are valued at cost which approximates fair value.

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

Contributions Receivable - Contributions due and not paid prior to year-end are recorded as contributions receivable. Allowance for credit losses is considered unnecessary and is not provided.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which 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.

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

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

NOTE 2. DESCRIPTION OF THE PLAN

The International Brotherhood of Teamsters Retirement and Family Protection Plan (the Plan) is a single employer, noncontributory defined benefit pension plan covering the International Brotherhood of Teamsters' (the International) officers and employees. The Plan provides for pension, death, and disability benefits. The International Brotherhood of Teamsters is the Plan Sponsor.

NOTE 2. DESCRIPTION OF THE PLAN (continued)

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The International annually determines the amount, if any, to contribute to the Plan based on the advice of consulting actuaries.

Retirement Benefits - Under current provisions of the Plan, a participant is eligible to receive a normal retirement benefit upon the later of either his or her 65th birthday or the third anniversary of his or her employment commencement date. A participant is eligible to receive an unreduced retirement benefit upon (a) the earlier of (i) attainment of age 57 with 15 years of International service or (ii) attainment of age 57 and the fifteenth anniversary of his or her employment commencement date, (b) attainment of age 57 with 20 years of total service with the International and its affiliates, 10 years of which must be service with the International, or (c) the completion of 30 years of International service. If a participant stops working for the International before reaching his or her normal retirement date or unreduced retirement date and has earned at least 3 years of service with the International (5 years of service if he or she first was employed by the International on or after July 1, 2004), he or she will be eligible to receive a vested retirement benefit which will begin at the participant's normal retirement date (or if earlier, his or her unreduced retirement date for benefits accrued prior to April 1, 2007).

The annual retirement benefit of a participant is expressed as a percentage of the participant's "Average Annual Salary" (AAS), the average of the annual salary which the participant received during the 5 consecutive years of employment with the International during which the participant's earnings were the highest. Effective as of July 1, 1996, the annual average salary of a participant for purposes of the Plan was limited to 2/3 of the maximum amount permitted under Section 401(a)(17) of the Internal Revenue Code. Effective as of April 1, 2003, the annual average salary of a participant for purposes of the Plan was limited to the maximum amount permitted under Section 401(a)(17). As of December 31, 2007, a participant's annual retirement benefit can be expressed as follows:

1) 3-1/3% of AAS per year of International service prior to January 1, 1970; plus

2) 2-1/2% of AAS per year of International service on and after January 1, 1970; plus

3) 3-1/3% of AAS per year of affiliate service (up to a maximum of 15 years) if International employment began prior to January 1, 1970, or 2% of AAS per year of affiliate employment (up to a maximum of 10 years) if International employment began on or after January 1, 1970.

For members who commenced employment with the International on or after January 1, 2008, 1.5% of AAS per year of International service will be used to determine a participant's annual retirement benefit.

Upon retirement or termination of employment, a participant may elect to receive the value of his or her annual retirement benefit in the form of a single lump-sum cash termination, a single life annuity, a joint and survivor annuity, an optional joint and survivor annuity, period certain annuity, or a combination of lump sum and annuity.

NOTE 2. DESCRIPTION OF THE PLAN (continued)

The Plan was amended and benefits were changed effective as of April 1, 2003, as follows:

Participants can transfer Affiliates' service for benefit purposes up to the existing 10-year limit. Previously, participants were also limited by the amount of the International service they had as of June 30, 1996. The Plan's lump sum factors were revised. Now, either the Plan's lump sum factors or the GATT factors published by the IRS are used to calculate the lump sum amount, whichever results in a larger lump sum. Previously, only the GATT factors were used to value a portion of a participant's benefit. The limit on recognizable compensation was restored to the full legal limit under Internal Revenue Code Section 401(a)(17). Previously, recognizable compensation was limited to two-thirds of this limit.

Effective April 1, 2007, the following plan amendments were adopted:

A member who is first hired by the International on or after January 1, 2007, and who previously worked for one or more Affiliates will only be able to transfer periods of Affiliate service which he or she completed on or prior to December 31, 1994, to the Plan for use in computing his or her Plan benefit.

For members who terminate employment before reaching age 57 or before completing 15 or more Years of Service, the portion of their benefits accrued after April 1, 2007, will be subject to early retirement reductions from age 65. Previously, the reduction was from age 57, with some exceptions.

For a member who elects to receive his or her retirement benefit under the Plan in the form of an annuity other than a joint and survivor annuity or a period certain annuity, the portion of the member's Normal Retirement Benefit that was accrued after April 1, 2007, will no longer have a death benefit feature.

In December 2007, the Plan approved several amendments which would only affect employees hired on and after January 1, 2008. These amendments would eliminate the cash termination benefit and provide only a monthly retirement benefit, reduce the multiplier from 2.5% to 1.5% annually, eliminate the transfer of service from the Teamsters Affiliates Pension Plan, eliminate the use of reciprocal service for vesting and eligibility purposes, and provide a process for the General Secretary - Treasurer to certify a list of Project and Field Action employees that would be covered under the Plan.

Effective January 1, 2013, the following plan amendment was adopted:

If the Actuarial Equivalent present value of the vested benefit to which a participant or beneficiary is entitled under the Plan is $5,000 or less, the Plan shall distribute such benefit to the participant or beneficiary in the form of a single lump sum payment upon receipt by the Committee of a written application requesting the immediate distribution of such benefit from the participant or beneficiary. At the election of the participant or beneficiary, any portion of such lump sum payment which qualifies as an eligible rollover distribution shall be paid directly by the Plan to an eligible retirement plan specified by the participant or beneficiary.

NOTE 2. DESCRIPTION OF THE PLAN (continued)

Effective January 1, 2023, the following plan amendment was adopted:

Participants employed by the International on or after January 1, 2023 and hired on or after January 1, 2008 had their accrual rate increased from 1.5% of Average Annual Salary per year of the International service to 2.5% of Average Annual Salary and became eligible to receive a lump sum form of payment.

Effective January 1, 2024, the IRS announced that the maximum compensation limit under Section 401(a)(17) and the maximum benefit payable from the Plan under the provisions of Section 415 have increased. The maximum annual compensation limit is $350,000 and $345,000 for the years ended December 31, 2025 and 2024, respectively, and the maximum annual benefit payable from the Plan is $280,000 and $275,000 for the years ended December 31, 2025 and 2024, respectively.

These are legal limits on the maximum compensation limit and the maximum annual benefit payable and are indexed for inflation on an annual basis. The Plan automatically takes these changes into account. The effect of these increases on the actuarial present value of accumulated plan benefits was reflected in the January 1, 2025, valuation.

Death and Disability Benefits - If an active participant dies, a death benefit equal in value to his or her cash termination benefit can be paid to the participant's beneficiary in the form of a single lump sum, a survivor annuity (if the beneficiary is the surviving spouse) or a 5, 10, 15, 20, or 25 year period certain annuity. If a retired participant dies, his or her beneficiary will be eligible to receive (1) one-half of the participant's monthly joint and survivor annuity for the rest of his or her life, or (2) a predetermined percentage of the participant's monthly optional joint and survivor annuity for the rest of his or her life, or (3) a single lump sum equal to the excess, if any, of the cash termination benefit which the deceased participant would have been entitled to receive upon retirement from service with the International over the sum of the monthly lifetime annuity payment which the deceased participant had actually received prior to his or her death.

An active participant who becomes disabled after he or she has completed at least three years of service with the International or three years of service both with the International and under a reciprocal plan are eligible to begin to receive a disability benefit. The disability benefit will be paid in the form of a lifetime annuity until the earliest to occur of the day of the disabled participant's death, the day he or she ceases to be disabled or the day he or she becomes eligible to receive a normal retirement benefit or an unreduced retirement benefit from the Plan.

Participants should refer to the Summary Plan Description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the International to continue the Plan in full force and effect indefinitely. However, the International, acting through its General Executive Board, has the right to terminate the Plan at any time. Upon termination, no part of the Plan will be used for, or diverted to, purposes other than those which exclusively benefit pensioners, beneficiaries, and participants. In the event the Plan was to terminate, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a 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 for while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter in February 2013, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Trustee, the members of the Administrative Committee, and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

Management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 5. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by the Segal Company as of January 1, 2025. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants and beneficiaries currently receiving benefits	$ 23,580,712
Other participants	93,168,332
	116,749,044
Non-vested benefits	2,721,753
Total actuarial present value of accumulated plan benefits	$ 119,470,797

As reported by the actuary, the changes in the present value of accumulated plan benefits during the year ended December 31, 2024, are as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2024	$ 113,196,216
(Decrease) increase during the year attributable to	
Benefits paid	(11,055,996)
Interest	7,357,754
Benefits accumulated, net experience gain or loss and changes in data	7,068,388
Change in actuarial assumption	2,904,435
Net increase	6,274,581
Actuarial present value of accumulated plan benefits as of January 1, 2025	$ 119,470,797

The actuarial valuation as of January 1, 2025, was made using the projected unit credit actuarial cost method. Some of the more significant actuarial assumptions used in estimating the present value of accumulated plan benefits were:

a. Life expectancy of participants - Pri-2012 separate employee and annuitant healthy mortality tables, projected using the Adjusted MP-2021 scale.

b. Retirement age assumptions - average assumed retirement age was 63.

c. Investment rate of return - 6.50%

d. Administrative expenses - $700,000

NOTE 5. ACTUARIAL INFORMATION (continued)

The change in actuarial assumption above includes change in the mortality assumption to the Pri-2012 separate employee and annuitant healthy mortality tables, projected using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under the Trust Agreement of the Plan and income from investments. The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of January 1, 2025.

Since information on the accumulated plan benefits at December 31, 2025, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2025, and the changes in its financial status for the year then ended, but are only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2025. The complete financial status is presented as of December 31, 2024.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

Level 2 - Inputs to the valuation methodology include: quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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

	Fair Value Measurements at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Mutual funds	$ 24,673,826	$ 24,673,826	$ -	$ -
Short term investments	7,426,406	7,426,406	-	-
Total assets in the fair value hierarchy	32,100,232	$ 32,100,232	$ -	$ -
Investments measured at NAV	145,923,016			
Total investments	$ 178,023,248			

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Mutual funds	$ 15,000,184	$ 15,000,184	$ -	$ -
Short term investments	3,509,751	3,509,751	-	-
Total assets in the fair value hierarchy	18,509,935	$ 18,509,935	$ -	$ -
Investments measured at NAV	133,319,730			
Total investments	$ 151,829,665			

In accordance with ASU 820-10, investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2025 and 2024 there were no transfers between levels 1, 2, or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The unfunded commitments and redemption frequency and redemption notice periods for the investments measured at fair value using the Net Asset Value per Share (or Its Equivalent) practical expedient are as follows:

	2025 Fair Value	2024 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust funds:					
BNY Mellon AFL-CIO Int'l Stock Index Fund	$ 12,388,064	$ 9,405,802	$ -	Daily	N/A
BNY Mellon AFL-CIO Large Cap Index Fund	75,086,708	71,041,984	-	Daily	N/A
JP Morgan Core Bond Fund	23,024,318	21,371,136	-	Daily	N/A
Limited partnership:					
PGIM Real Estate Trust US Debt Fund, LP	13,349,096	13,413,504	-	Monthly	90 days
Blackstone Infrastructure V Feeder, LP	12,830,877	11,027,087	-	Quarterly*	90 days
Pennant Park Senior Credit Fund, LP	3,707,797	2,885,037	1,543,238	Monthly	90 days
Hedge fund:					
ABS Direct Equity Fund LLC - Emerging Markets	5,536,156	4,175,180	-	Quarterly	45 days
	$ 145,923,016	$ 133,319,730	$ 1,543,238		

* Limited Partner's units are subject to a 3 year lock-up.

The ABS Direct Equity Fund (the Fund) is stated at estimated fair value, as reported by the Fund's management. The Fund invests primarily in equity investment funds, offshore funds and other entities. The Plan's share of the net asset value of the Fund is based upon the proportionate share of the total contributed capital.

PGIM Real Estate U.S. Debt Fund, L.P. (the Partnership) is a Delaware limited partnership organized for the purpose of investing in real estate debt and debt-like investments. The Partnership is an open-end, commingled fund, in which PGIM, Inc. (PGIM), an indirectly owned subsidiary of Prudential Financial Inc., (PFI), participates as the sole member of PGIM Real Estate U.S. Debt Fund GP, LLC, the Partnership's general partner (General Partner). The Partnership was formed on May 9, 2017 and commenced operations on July 18, 2017. The Partnership invests substantially all of its assets through its investments in PGIM Real Estate U.S. Debt Fund REIT, LLC (the REIT), a subsidiary owned by the Partnership and the preferred unit holders. The common interest of the REIT is wholly owned by the Partnership.

The Pennant park Senior Credit Fund II ERISA Levered Feeder, LP invests in floating-rate senior secured loans in the core middle market. The fund emphasizes capital preservation and features investments with relatively conservative underwriting metrics and important structural protections including financial covenants.

The Plan is a limited partner in the Blackstone Infrastructure Partners - V Feeder L.P. and has committed to contribute capital up to $9,000,000 to the partnership. The General Partner gives notice to each Limited Partner each time a capital contribution is to be paid to the partnership. The Partnership is an opened-ended Fund primarily focused on a mixture of real estate investment assets which include logistics, knowledge center office buildings, and residential housing.

NOTE 7. RELATED PARTY TRANSACTIONS

The Trustee and the other members of the Administrative Committee also serve as officers of the International; three of the four members of the Administrative Committee, including the Trustee, also serve as Trustees of the Teamster Affiliates Pension Plan. The International performs certain administrative and accounting functions on behalf of the Plan. A cost allocation study is performed on an annual basis, with the difference between actual and estimated costs settled subsequent to year end. The Plan's share of allocated expenses for each of the years ended December 31, 2025 and 2024, has been estimated to be $204,000 and $211,000, respectively. As of December 31, 2025 and 2024, the Plan owed the Teamster Affiliates Pension Plan $4,685 and $18,239, respectively, for the allocated cost of the shared computer system upgrade. For the year ended December 31, 2025, the Plan owed the International $341 for direct expenses paid on its behalf.

The transactions identified above qualify as transactions which are exempt from the prohibited transactions rules of ERISA.

NOTE 8. RISKS AND UNCERTAINTIES

The Plan holds diversified investments which are exposed to various risks such as economic, interest rate, market, and sector. Such risks could cause material near term fluctuations in the market value of the investments as reported in these financial statements.

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

NOTE 9. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through April 24, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

International Brotherhood of Teamsters
Retirement and Family Protection Plan

Schedule of Assets Held at End of Year

December 31, 2025

Form 5500 Schedule H, Item 4i

EIN: 53-0215427
Plan No: 001

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Mutual funds:				
	PIMCO Income Fund Inst'l Class		1,515,578			$ 17,708,602	$ 16,656,205
	Vanguard Malvern ST Infl Prot Sec Index Fund		323,291			8,113,147	8,017,621
		Total mutual funds				25,821,749	24,673,826
		Collective trust funds:					
	BNY Mellon Int'l Stock Index Fund		14,523			9,300,000	12,388,064
	BNYM AFL-CIO Large Cap Index Fund		3,587,516			48,301,031	75,086,708
	JP Morgan Core Bond Fund		1,006,748			22,356,732	23,024,318
		Total collective trust funds				79,957,763	110,499,090
		Limited partnerships:					
	PGIM Real Estate US Debt Fund, LP		7,809			9,771,526	13,349,096
	Blackstone Infrastructure V Feeder, LP		5,066			7,890,557	12,830,877
	Pennant Park Senior Credit Fund Feeder, LP		1			3,446,970	3,707,797
		Total limited partnerships				21,109,053	29,887,770
		Hedge fund:					
	ABS Direct Equity Fund LLC - Emerging Markets		1			4,000,000	5,536,156
		Short term investments:					
	AB Interest Bearing cash		30,072			30,072	30,072
	AB ICS Interest Bearing cash		5,733,477			5,733,477	5,733,477
	JP Morgan 100% US Treasury Money Market		1,662,857			1,662,857	1,662,857
		Total short term investments				7,426,406	7,426,406
		Total investments				$ 138,314,971	$ 178,023,248

International Brotherhood of Teamsters
Retirement and Family Protection Plan

Schedule of Reportable Transactions

Year Ended December 31, 2025

(a) Identity of Party Involved	(b) Description	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset	(i) Net Gain (Loss) on Transaction
	JP Morgan US Treasury	$ 9,830,129	N/A	$ 9,830,129	$ 9,830,129	N/A
	Money Market	N/A	$ 8,766,472	8,766,472	8,766,472	$ -
	Vanguard Malvern Fund	8,113,147	N/A	N/A	8,113,147	N/A

Schedule SB, Part V - Summary of Plan Provisions

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

Plan Status

ONGOING

Plan Year

January 1 through December 31

Pension Credit Year

January 1 through December 31

Retirement Eligibility Dates:

- Unreduced Retirement Date:
  - For accruals earned after April 1, 2007: Earlier of (a), (b), or (c) where:
    - (a) is the later of the participant's 57th birthday and completion of 15 years of service with the Union if terminate employment with the IBT on or after this date,
    - (b) is the later of the participant's 57th birthday and completion of 20 years of service with the Union or Local Subordinate Bodies, of which at least 10 years are Union service if terminate employment with the IBT on or after this date, and
    - (c) is the later of the participant's 65th birthday and attainment of the 3rd anniversary of employment commencement date if still a participant at age 65.
  - For accruals earned prior to April 1, 2007: Earlier of (a) and (b) where:
    - (a) is the later of the participant's 57th birthday and completion of 15 years of service with the IBT Union (or would complete 15 years of service if participant had remained employed with the IBT Union); and
    - (b) is the later of the participant's 65th birthday and attainment of the 3rd anniversary of IBT Union employment.

  - Effective July 1, 1991, a member shall also be deemed to have reached his Unreduced Retirement Date upon the date upon which he completes 30 years of continuous service with the Union.
- Twenty-Year Service: Fifty-seventh birthday and completion of 20 years of service, of which at least 10 years are IBT Union service. Only for accruals prior to April 1, 2007.
- Postponed: Members who work beyond their normal retirement date continue to accrue additional benefits up to the maximum benefits allowed under the Plan.
- Disability: Date member becomes totally and permanently disabled if his or her continuous service, including Affiliate service, equals or exceeds five years (three if hired prior to July 1, 2004).

Credited Service for Benefit Purposes

- General Service: Service from date of employment until date of termination. Each period of service is rounded up to include the entire month in which the employee's employment date and termination date occurs.
- Affiliate Service: Credit for prior periods of service with local subordinate bodies may be elected by a terminating employee if the employee waives the right to receive credit for such prior period under the Teamsters Affiliates Pension Plan.
  - For employees who commenced employment with the Union prior to January 1, 1970, such transferred service cannot exceed 15 years. For employees who commenced employment after December 31, 1969, such transferred service cannot exceed 10 years, nor can it exceed the actual service with the Union.
  - The Plan was amended to limit the transferable affiliate service to that transferable as of June 30, 1996. Effective April 1, 2003, the Plan was further amended to remove this restriction.
  - Effective July 1, 1996, service with any Teamster-sponsored or negotiated pension plan will be recognized for vesting and eligibility purposes (reciprocal service).
  - Effective April 1, 2007, any employee who is first hired on or after January 1, 2007 may only transfer Affiliates service that was completed on or prior to December 31, 1994.
  - Effective January 1, 2008, any employee who is first hired on or after January 1, 2008 is ineligible to transfer Affiliate service or to have reciprocal service recognized.

Appendix A: Summary of Plan Provisions

Retirement Benefit

- Average Annual Salary (AAS): The member's average annual salary computed over the five consecutive years prior to retirement, which produces the highest value. Each year's salary is limited by the IRC Section 401(a)(17) for 2003 and forward and by the $200,000 plan limit for years prior to 2003.
- Annual Benefit Amount:
  - 3 1/3% of AAS per year of IBT service prior to January 1, 1970; plus
  - 2 ½% of AAS per year of IBT service on and after January 1, 1970; plus
  - 3 1/3% of AAS if IBT employment commenced prior to January 1, 1970 or 2% of AAS if IBT employment commenced on or after January 1, 1970, per year of eligible Affiliate Service transferred to the Family Plan.
- Maximum Benefit Amount: 100% of AAS for members who commenced employment with the IBT Union prior to January 1, 1970, 75% of AAS for members who commenced employment with the IBT Union on or after January 1, 1970.

Termination Benefits

- Service Requirement: 5 years (3 years if hired prior to July 1, 2004), including any transferred service from the Teamsters Affiliates Pension Plan.
- Amount: Accrued benefit, payable at normal retirement age or at an earlier age subject to actuarial reduction. The following reductions apply:
  - Employees who have 15 years of service with the Union and retire prior to age 57: Accrued benefit earned prior to April 1, 2007 will be reduced from age 57. Accrued benefits earned after April 1, 2007 will be reduced from age 65.
  - Employees who have 30 years of service with the Union and retire prior to age 57: Accrued benefit earned prior to April 1, 2007 is not reduced. Accrued benefits earned after April 1, 2007 will be reduced from age 65 (or NRA if later).
  - Employees who retire on or after age 57 with 15 or more years of service from first date of employment but without 15 years of service from Union: Accrued benefits earned prior to April 1, 2007 are not reduced. Accrued benefits earned after April 1, 2007 will be reduced from age 65 (or NRA if later).
  - Employees who retire on or after age 57 with 15 years of service with the Union: No reduction.

Lump Sum Cash Benefit

- May be elected in lieu of the immediate or deferred accrued pension benefit.
- For accruals earned after April 1, 2007 the lump sum is equivalent to (a) the annual accrued pension, multiplied by (b) the actuarial factor representing the present value at normal retirement age of $1 per year, discounted at (c) 4½% interest per year from normal retirement age back to the date of termination of employment. The actuarial factors indicated in the previous sentence are based on an interest rate of 4½% and the Male Group Annuity Mortality Table for 1951 projected by Scale C to 1970 and regraduated in accordance with the actuarial note in Transactions, Society of Actuaries Volume XVII (1966). Following are sample factors at different ages:

Age	Factor
50	15.18400
55	13.77610
60	12.22990
65	10.58360
70	8.89390

- For accrual earned prior to April 1, 2007 the lump sum is equal to (a) the annual accrued pension, multiplied by (b) the actuarial factor representing the present value at normal retirement age of $1 per year of cash refund annuity, discounted at (c) 4½% interest per year from normal retirement age back to the date of termination of employment. The actuarial factors indicated in the previous sentence are based on an interest rate of 4½% and the Male Group Annuity Mortality Table for 1951 projected by Scale C to 1970 and regraduated in accordance with the actuarial note in Transactions, Society of Actuaries Volume XVII (1966). Following are sample factors at different ages:

Age	Factor
50	15.89317
55	14.72336
60	13.45068
65	12.09182
70	10.67984

- However, the lump sum cash benefit will be no less than the lump sum as calculated above using the IRS minimum lump sum assumptions under IRC Section 417(e).

Disability Benefit

- Service Requirement: Continuous service (including Affiliate service) equals or exceeds five years (three if hired prior to July 1, 2004).
- Amount: Computed in the same manner as Retirement Benefits but there is no reduction for early retirement.
- Form: Paid as a monthly annuity until participant reaches Unreduced Retirement Age at which point any option available can be elected by the participant.

Spouse's Pre-Retirement Death Benefits

- Age requirement: None
- Service requirement: 5 years of service (3 years if hired prior to July 1, 2004) with the Union and/or the Affiliates
- Amount: Equal in value to termination benefit

Post-Retirement Death Benefits (for those hired prior to January 1, 2008)

- Eligibility: Election of the unadjusted form of payout (cash refund annuity for accruals earned prior to April 1, 2007 and single life annuity for accruals earned after April 1, 2007).
- Amount: The lump sum termination benefit available at retirement, less the sum of all benefit payments made prior to death, both based on the accrued benefit as of March 31, 2007.

Automatic Benefit Forms

- Not married: Unless an optional election is made, the accrued pension paid as 1) a lifetime monthly annuity with a decreasing death benefit for accruals earned prior to April 1, 2007 and 2) a lifetime monthly annuity for accruals earned after April 1, 2007.
- Married: Lifetime monthly annuity to the retiree with 50% of such annuity continuing to the retiree's spouse following the retiree's death. The accrued pension, for accruals earned prior to April 1, 2007, is adjusted (upward or downward) such that the value is the actuarial

equivalent to the single life annuity with decreasing death benefit. For accruals earned after April 1, 2007, accrued pension is adjusted (upward or downward) such that the value is the actuarial equivalent to the single life annuity.

- Married participants may, with written consent of their spouse, elect any other optional form of payout, including the form of benefit for non-married participants.

Optional Benefit Forms

- Joint and survivor forms: Retirees may elect a joint and survivor annuity with any percentage continued (e.g., 50%, 75%, 100%) to a named beneficiary (who need not be the spouse of the retiree). The benefit under any such election will be adjusted so that it will be actuarially equivalent to automatic form of benefit for non-married participants.
- Lump sum: The retiree may elect the lump sum cash termination benefit described above in lieu of a lifetime annuity. Further, the retiree can elect to have such lump sum paid in level monthly installments over alternative periods of 60, 120, 180, 240 or 300 months with payments adjusted to be actuarially equivalent to the lump sum. However, any such period cannot exceed the joint life expectancy of the retiree and his or her named beneficiary.

Statutory Limits

Section 415 limit: $280,000 (Previously, $275,000)

Section 401(a)(17) limit: $350,000 (Previously, $345,000)

Changes in Plan Provisions

- The Internal Revenue Code Section 415(b) maximum benefit limit increased to $280,000 in 2025 (from $275,000 in 2024), and the IRC Section 401(a)(17) compensation limit increased to $350,000 in 2025 (from $345,000 in 2024).

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Schedule SB, Line 26a - Schedule of Active Participant Data

Participants in active service by age and years of service

Age vs Years of Credited Service

Age	Total	Less than 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Over
Under 25	1	—	1	—	—	—	—	—	—	—	—
25 - 29	12	—	8	4	—	—	—	—	—	—	—
30 - 34	23	—	15	7	1	—	—	—	—	—	—
35 - 39	26	—	8	13	1	3	1	—	—	—	—
40 - 44	51	—	12	11	4	11	12	1	—	—	—
45 - 49	32	—	6	10	2	6	4	4	—	—	—
50 - 54	45	—	10	6	3	10	8	6	2	—	—
55 - 59	49	—	12	8	3	9	7	4	2	4	—
60 - 64	34	—	11	8	2	2	6	4	—	1	—
65 - 69	31	—	9	3	6	4	4	3	1	—	1
70 & Over	12	—	1	2	3	2	—	2	—	1	1
Total	316	—	93	72	25	47	42	24	5	6	2

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

A. Funding

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

Interest for IRS funding purposes

The interest rates used for the 2025 plan year are the 24-month average corporate bond segment rates for January 2025 subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. For 2025, the stabilization corridor is 5%. It will remain at 5% through 2030 and then increase by 5% per year beginning in 2031 until it reaches 30% for 2035. The rates are as follows:

Assumption	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
Current Year, reflecting stabilization	5.00%	5.27%	5.50%	5.37%
Current Year, without stabilization	5.00%	5.27%	5.40%	5.32%
Prior Year, reflecting stabilization	4.75%	4.96%	5.59%	5.22%
Prior Year, without stabilization	4.37%	4.96%	4.95%	4.93%

Interest for PBGC premium purposes

Under the Standard Method, the interest rates used to determine the PBGC variable-rate premium for the 2025 plan year are the average corporate bond segment rates for December 2024, as follows:

Appendix B: Summary of Actuarial Assumptions and Methods

Year	Method	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter
Current Year	Standard	4.65%	5.28%	5.63%
Prior Year	Standard	5.01%	5.13%	5.15%

These interest rates are based on the plan sponsor's election to change methods starting with the 2017 plan year (the plan sponsor currently has the option to change methods) and are subject to the constraints established by law.

Mortality Rates

Pri-2012 separate employee and annuitant healthy mortality tables, projected generationally through the valuation date using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023.

This assumption is required by the regulations.

Salary Increases

5.00%.

This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Benefit Election

Terminated vested participants with a lump sum provided in the data are assumed to elect payment in the form of a lump sum while those that don't are assumed to elect a life annuity. Active participants are assumed to elect a single life annuity 50% of the time while assumed to elect a 50% joint survivor annuity 50% of the time. As prescribed by proposed regulations, lump sums are valued based on the interest rate implied by the funding yield curve and the 2025 mandated tables for lump-sum conversion.

This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Appendix B: Summary of Actuarial Assumptions and Methods

Sample Termination Rates

Age	Male
20	5.66%
25	5.26
30	4.72
35	4.36
40	3.16
45	3.24
50	3.62

Termination rates are increased by a factor of 3.0 and 2.0 for participants with less than one year of service and between one and two years of service, respectively.

Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

Sample Disability Rates

Age	Male	Female
20	0.01%	0.01%
25	0.02	0.01
30	0.02	0.02
35	0.03	0.03
40	0.05	0.05
45	0.08	0.07
50	0.13	0.11
55	0.23	0.18
60	0.30	0.19
65	0.30	0.19
70	0.30	0.19

Appendix B: Summary of Actuarial Assumptions and Methods

Based on a review of the assumed rates compared to historical experience, in light of the plan provisions and professional judgment, these assumed rates reflect a reasonable expectation for the future.

Retirement Rates

Age	Rates
55	4.54%
60	7.82
65	18.04
70	96.23

Retirement rates are increased by five percentage points for ages 57 to 65 for those that meet 57 years of age and 15 years of service.

Description of Weighted Average Retirement Age

Age 63, determined as follows: The individual weighted average retirement age is calculated as the sum of the product of each potential past or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted average retirement age is the average of the individual weighted-average retirement ages based on all the active participants included in the January 1, 2025 actuarial valuation.

Retirement From Inactive Status

Age 65 for those hired after 2007 and termination employment before January 1, 2023. Other participants are assumed to elect an immediate lump sum.

Percent Married

50%. Spouse is assumed to be the opposite gender.

Age Difference

Male spouses are assumed to be three years older than female spouses.

Appendix B: Summary of Actuarial Assumptions and Methods

Definition of Active Participants

All employees are who are working and have earned at least one credit.

Administrative Expenses

$700,000 (previously, $875,000) payable at the beginning of the year. The assumption was set based on the actual experience over the last several years and an adjustment for inflation.

Asset Method

Assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 6.50%, not to exceed the applicable third segment rates of 5.74% for 2023 and 5.59% for 2024.

Funding Method

Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year.

If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within seven years. Once that is achieved, or for overfunded plans, the minimum required contribution will generally equal the target normal cost reduced by any overfunding.

Non-Prescribed Assumption Changes Since Prior Valuation

- The assumed administrative expenses were reduced from $875,000 for 2024 to $700,000 for 2025.

Appendix B: Summary of Actuarial Assumptions and Methods

Actuarial Models

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

FASB ASC 960 results are based on the same assumptions as those used for funding except for the interest rate. The assumed interest rate is 6.50% based on the asset allocation and an analysis of long-term expected return on these assets.

Schedule SB, Line 24 - Change in Actuarial Assumptions

Non-Prescribed Assumption Changes Since Prior Valuation

- The assumed administrative expenses were reduced from $875,000 for 2024 to $700,000 for 2025.

Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Description of Weighted Average Retirement Age

Age 63, determined as follows: The individual weighted average retirement age is calculated as the sum of the product of each potential past or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted average retirement age is the average of the individual weighted-average retirement ages based on all the active participants included in the January 1, 2025 actuarial valuation.

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit 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

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
INTERNATIONAL BROTHERHOOD OF TEAMSTERS RETIREMENT & FAMILY PROTECTION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
INTERNATIONAL BROTHERHOOD OF TEAMSTERS

D Employer Identification Number (EIN)
53-0215427

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	151,968,429
b Actuarial value	**2b**	145,081,695

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	90	25,667,318	25,667,318
b For terminated vested participants	122	23,109,502	23,109,502
c For active participants	316	72,998,053	75,490,190
d Total	528	121,774,873	124,267,010

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	7,386,938
b Expected plan-related expenses	**6b**	700,000
c Target normal cost	**6c**	8,086,938

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

Maria Kirilenko MK
Signature of actuary

10/02/2026
Date

Maria Kirilenko, ASA, MAAA, EA
Type or print name of actuary

2608331
Most recent enrollment number

Segal
Firm name

202-833-6400
Telephone number (including area code)

1800 M Street NW
Suite 900 S
Washington MA 20036
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 [ ]

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	41,870,716
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	41,870,716
10	Interest on line 9 using prior year's actual return of 11.82 %	0	4,949,119
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		7,833,751
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.22 %		408,922
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		8,242,673
	d Portion of (c) to be added to prefunding balance		8,242,673
12	Other reductions in balances due to elections or deemed elections	0	10,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	45,062,508

Part III Funding Percentages

14	Funding target attainment percentage	14	80.48 %
15	Adjusted funding target attainment percentage	15	116.74 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
01/17/2025	1,333,333	0			
02/20/2025	1,333,333	0			
03/19/2025	1,333,334	0			
04/22/2025	1,333,333	0			
05/19/2025	1,333,333	0			
06/23/2025	1,333,334	0			
07/23/2025	1,333,333	0			
08/18/2025	1,333,333	0			
09/22/2025	1,333,334	0			
10/22/2025	1,333,333	0			
11/17/2025	1,333,333	0			
12/16/2025	1,333,334	0			
			Totals ► 18(b)	16,000,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	15,582,393

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	**28**	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	**30**	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	8,086,938
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	8,086,938

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	8,086,938
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	15,582,393

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	7,495,455
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021