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. . . . . ▶ [X]

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
UAW-GM VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION TRUST FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 09/21/2022

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES OF THE UAW-GM VEBA TRUST FUND

5505 EAST 13 MILE ROAD
FLOOR 2
WARREN, MI 48092

2b Employer Identification Number (EIN)
87-1547593

2c Plan Sponsor's telephone number
586-510-9300

2d Business code (see instructions)
336100

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.	10/12/2026	TERRIEA ALESSANDRINI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	ARTHUR HUBER
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	312312
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)**	45322
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	44764
b	Retired or separated participants receiving benefits	**6b**	256793
c	Other retired or separated participants entitled to future benefits	**6c**	
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	301557
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	
f	Total. Add lines **6d** and **6e**.	**6f**	
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:

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

4J 4K

9a Plan funding arrangement (check all that apply)

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 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
UAW-GM VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION TRUST FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE UAW-GM VEBA TRUST FUND

D Employer Identification Number (EIN)
87-1547593

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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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)

MORGAN LEWIS BOCKIUS, LLP

23-0891050

(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	40865	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUMSMITH+BROWN PC

22-2027092

(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	28886	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BREDHOFF AND KAISER

52-0969534

(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	25429	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

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
UAW-GM VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION TRUST FUND

B Three-digit plan number (PN) ▶ 501

C Plan sponsor's name as shown on line 2a of Form 5500
BOARD OF TRUSTEES OF THE UAW-GM VEBA TRUST FUND

D Employer Identification Number (EIN)
87-1547593

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	16621646	25556154
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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		
1f Total assets (add all amounts in lines 1a through 1e)	1f	16621646	25556154
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	64776	31962
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	3890727	4915654
1k Total liabilities (add all amounts in lines 1g through1j)	1k	3955503	4947616
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	12666143	20608538

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)	11156901	
(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)		11156901
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	911084	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		911084
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		759142
d Total income. Add all **income** amounts in column (b) and enter total	2d		12827127
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	4591956	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		4591956
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)	28886	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)	66294	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	197596	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		292776
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4884732
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7942395
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: WITHUMSMITH+BROWN PC **(2)** EIN: 22-2027092

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		3000000
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	
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**			

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.) ..... ☐ Yes ☐ No ☐ Not determined

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

UAW-GM Voluntary Employees' Beneficiary Association Trust Fund
Financial Statements
December 31, 2025 and 2024
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

UAW-GM Voluntary Employees' Beneficiary Association Trust Fund
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December 31, 2025 and 2024

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Independent Auditor's Report

To the Board of Trustees of
UAW-GM Voluntary Employees' Beneficiary Association Trust Fund:

Opinion

We have audited the financial statements of the UAW-GM Voluntary Employees' Beneficiary Association Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the UAW-GM Voluntary Employees' Beneficiary Association Trust Fund as of December 31, 2025 and 2024 and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 UAW-GM Voluntary Employees' Beneficiary Association Trust Fund's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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

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

Withum Smith + Brown, PC

October 7, 2026

UAW-GM Voluntary Employees' Beneficiary Association Trust Fund
Statements of Net Assets Available for Benefits
December 2025 and 2024

	2025	2024
Assets		
Cash	$ 25,556,154	$ 16,621,646
Total assets	25,556,154	16,621,646
Liabilities		
Accounts payable	31,962	64,776
Due to GM	4,698,344	3,673,623
Due to UAW	158,411	217,104
Due to LMC	58,899	-
Total liabilities	4,947,616	3,955,503
Net assets available for benefits	$ 20,608,538	$ 12,666,143

The Notes to Financial Statements are an integral part of these statements.

UAW-GM Voluntary Employees' Beneficiary Association Trust Fund
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Administrative funding	$ 11,156,901	$ 12,804,000
Interest income	911,084	113,632
Other Income (Note 1)	759,142	-
Total additions	12,827,127	12,917,632
Deductions		
Benefits	4,591,956	3,650,730
Administrative expenses		
Professional fees		
Legal	66,294	42,056
Audit	28,886	28,080
UAW chargebacks	169,068	247,817
Insurance	28,528	28,878
Joint and learning	-	313
Service fees	-	454
Total administrative expenses	292,776	347,598
Total deductions	4,884,732	3,998,328
Changes in net assets available for benefits	7,942,395	8,919,304
Net assets available for benefits		
Beginning of year	12,666,143	3,746,839
End of year	$ 20,608,538	$ 12,666,143

The Notes to Financial Statements are an integral part of these statements.

1. Description of Plan

The following description of the UAW-GM Voluntary Employees' Beneficiary Association Trust Fund (the "Fund") and its plan of benefits (the "Plan") is provided for general information purposes only. Participants should refer to the Summary Plan Description for a complete description of the Plan's provisions.

General

The Plan was established effective September 21, 2022, with benefits commencing on that date, to provide tuition assistance and joint learning benefits to eligible employees of General Motors ("GM"), covered by a collective bargaining agreement between GM and the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, AFL-CIO, and its affiliates (the "Union") and their eligible dependents. Plan assets are held in the Fund. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan Administration

The Board of Trustees administers the Fund and the Plan and serves as the Plan Administrator with the full responsibility to control and manage the operations of the Fund and the Plan.

Benefits

The Plan provides tuition assistance and joint learning opportunities to participants in the Plan in the form of a Tuition Assistance Program (“TAP”). The TAP consists of the Active Workers’ Assistance Program (“ATAP”), the Survivors’ Tuition Assistance Program (“STAP”), the Inactive Tuition Assistance Program (“ITAP”), and the Dependent Scholarship Program ("DSP"). The Plan is designed to help active workers, laid-off workers, workers who enter active or inactive service in the Armed forces, workers on educational leave, workers on leave under Paragraphs 109 or 109(a) of the collective bargaining agreement, and the surviving spouse and dependent children of recently deceased active employees to enhance their opportunities for advancement.

The ATAP provides an annual tuition assistance benefit in the form of a payment by Letter of Credit Voucher for Qualifying Expenses in the following amounts:

(A) $8,000 per year for eligible degreed courses at regionally accredited colleges and universities;

(B) $4,000 per year for eligible job-related courses, which are courses designed to maintain and/or improve an employee’s skills and knowledge in an applicable work-related subject matter. The educational focus of a job-related course should be on improving an employee’s skill in the workplace; and

(C) $1,500 per year for eligible personal enhancement courses not related to the employee’s current job assignment, excluding courses commonly considered sports, games, and hobbies. Courses must be taken at TAP-approved schools including those accredited by recognized accreditation agencies, those approved by the government education or training programs, or other jointly approved schools.

The STAP allows the surviving spouse or dependent children of a deceased employee to utilize the remaining balance of the employee’s current National Agreement Tuition Assistance eligibility, excluding any advance payment, for college or educational pursuits during a period equal to the length of the present Agreement following the date of the employee’s death. The benefit is not to exceed the maximum annual benefit allowed in each year following the employee’s date of death.

The ITAP provides employees on indefinite layoff with support for courses required for adult basic education, high school completion, or high school equivalency certification; university, college, business, trade, proprietary school, or vocational schools; job-related courses; and adult educational classes, excluding those courses commonly considered sports, games, or hobbies.

The ITAP provides support to employees with layoffs in the following amounts:

(A) $7,400 for employees laid off 1 to 3 years.

(B) $8,400 for employees laid off 3 to 4 years.

(C) $9,400 for employees laid off 4 or more years.

Funding
The Plan is funded by (i) amounts transferred from the UAW-GM Center for Human Resources ("CHR"), a tax-exempt entity under Section 501(c)(9), and (ii) contributions from GM pursuant to a collective bargaining agreement between GM and the Union. Upon establishment of the Plan, initial funding of $6,830,907 was received from the CHR on August 26, 2022. The Plan received a second round of funding from the CHR in the amount of $1,708,189 on September 8, 2022.

Under the collective bargaining agreement, total annual funding is the greater of (a) prior year GM compensated hours multiplied by $0.54 per hour or (b) prior year funding increased by 3%, a portion of which is allocated to the Plan. In order to prevent the Plan from being over-funded, the total annual funding may be further reduced by an offset equivalent to the amount that cash held by the Plan exceeds the calculated funding requirement. During the years ended December 31, 2025 and 2024, the total annual funding amounts were reduced by offsets of approximately $4,535,000 and $0, respectively.

The Plan received total funding, net of offsets described above, of $11,156,901 during 2025, compared to $12,804,000 during 2024. Contributions were received in four quarterly installments of approximately $2,789,225 on February 28, 2025, May 31, 2025, August 31, 2025 and November 30, 2025.

On January 14, 2025, CHR authorized the liquidation and termination of its investment accounts held at Morgan Stanley. The net proceeds were distributed 79% to the UAW-GM Labor Management Committees Trust Fund (the "LMC") and 21% to the Fund, in accordance with the allocation approved by the LMC's sponsors. The Fund received $743,206, which is included in other income in the accompanying statements of changes in net assets available for benefits. The distribution represents a one-time terminating distribution of the CHR accounts; accordingly, no comparable amount was received in 2024.

During 2025, the Fund received $74,556 representing GM's member share of the final liquidation distribution of Coordinated Travel Services ("CTS"), a former shared travel resource under the predecessor CHR structure that ceased operations and was liquidated. The distribution consisted of residual commission income and was directed to the Fund following the reorganization of joint-program operations under the LMC and the Fund. In accordance with the allocation basis applied to shared income and expenses, $15,935 was allocated to the Fund, and $58,899, is allocable to the LMC and is included in total due to LMC in the accompanying statements of net assets available for benefits.

2. Summary of Significant Accounting Policies

Basis of Accounting
The financial statements have been prepared using the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Cash and Cash Equivalents
Cash includes cash on hand maintained at a financial institution. There were no cash equivalents held as of December 31, 2025 and 2024.

Benefits
Benefits are recognized when paid.

Use of Estimates
The preparation of the accompanying financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, as well as the disclosure of contingent assets and liabilities. Certain amounts included in the financial statements, such as accounts payable, amounts due to GM, amounts due to UAW, and other accrued obligations, require the use of estimates and judgments. Actual results may differ from those estimates, and such differences could be material to the financial statements.

Subsequent Events
In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after December 31, 2025 for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through October 7, 2026, the date the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

3. Tax Status

As stated in its determination letter dated January 3, 2023, the Internal Revenue Service ("IRS") recognized the Fund, as then designed, as exempt from federal income taxation under Section 501(a) of the Internal Revenue Code ("IRC"), described in Section 501(c)(9), effective August 26, 2022. The Plan and the Fund trust are required to operate in conformity with the IRC in order to maintain the Fund's tax-exempt status. The Plan administrator is not aware of any course of action or series of events that has occurred that might adversely affect the Fund's tax-exempt status. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Accordingly, no provision for income taxes has been made.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken 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 IRS. Management of the Plan has evaluated the tax positions taken by the Plan and concluded that as of December 31, 2025 and 2024 there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing and regulatory jurisdictions; however, there are currently no audits for any tax periods in progress. In addition, there have been no tax related interest or penalties for periods presented in these financial statements.

4. Concentration of Cash Balances

The Trust maintains cash balances at a high-quality financial institution, which is insured by the Federal Deposit Insurance Corporation ("FDIC") for up to $250,000. The Fund's cash balances at times exceed federally insured limits. Any loss incurred or lack of access to such funds could have a significant adverse impact on the Plan's financial condition, results of operations, and cash flows. As the Fund's cash balances may at times exceed federally insured limits, the Fund's primary bank, Citizens Bank N.A., acting as an agent and custodian for the Fund, has allocated the Fund's cash in deposit accounts at various financial institutions using IntraFi Cash Service ("ICS"). Each of these deposit accounts is covered by the FDIC and provide pass-through insurance coverage to the Fund. As of December 31, 2025 and 2024, the Fund's cash held in ICS deposit accounts totaled $25,476,573 and $16,560,657, respectively.

5. Party-in-Interest and Related Party Transactions

All expenses, excluding legal fees and chargebacks, are paid by GM. The UAW pays for compensation and expenses of employees assigned to perform Fund related activities, referred to as UAW chargebacks. As of December 31, 2025 and 2024, the Fund owed GM $4,698,344 and $3,673,623, respectively, for expenses paid by GM. As of December 31, 2025 and 2024, the Fund owed UAW $158,411 and $217,104, respectively, for chargeback expenses and the allocated share of the CTS liquidation distribution in 2025 (Note 1).

During the years ended December 31, 2025 and 2024, the Plan received $743,206 and $0, respectively, from CHR, a related party, representing the Fund's share of the proceeds from the liquidation and termination of CHR's investment accounts. The remaining share of the proceeds was distributed directly to the LMC. The proceeds were remitted by the custodian to each trust separately, and no amounts were received or held by the Trust on behalf of the LMC.

6. Priorities Upon Termination of the Plan

Although it has not expressed any intention to do so, the Board of Trustees has the right to terminate the Plan, subject to the provisions of ERISA, and has the right to terminate the Fund with the consent of GM and the Union. In the event of Fund termination, assets will be distributed in accordance with the Plan document and applicable law. In no event will assets held by the Fund revert to GM or the Union upon termination of the Plan.

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.)
- ☒ a single-employer plan
- ☐ a DFE (specify) ____

B This return/report is:
- ☐ the first return/report
- ☐ the final return/report
- ☐ an amended return/report
- ☐ a short plan year return/report (less than 12 months)

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
UAW-GM VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION TRUST FUND

1b Three-digit plan number (PN) ▶ 501

1c Effective date of plan 09/21/2022

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES OF THE UAW-GM VEBA TRUST FUND

5505 EAST 13 MILE ROAD
FLOOR 2
WARREN MI 48092

2b Employer Identification Number (EIN) 87-1547593

2c Plan Sponsor's telephone number (586)510-9300

2d Business code (see instructions) 336100

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	Terriea Alessandrini	10/13/26	TERRIEA ALESSANDRINI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/13/26	ARTHUR HUBER
	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

UAW-GM VOLUNTARY EMPLOYEES' BENEFICIARY
VEBA TRUST FUND
EIN 87-1547593
Plan No. 501
Plan Year Ended DECEMBER 31, 2025

Form 5500, Schedule H, Part III
Financial Statements used to formulate IQPA's opinion

The entire report has been attached to the Accountant's Opinion