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:
- [X] 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. . . . . ▶ [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
TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/07/1968

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

425 EAGLE ROCK AVENUE, SUITE 105
ROSELAND, NJ 07068

2b Employer Identification Number (EIN) 16-6114794

2c Plan Sponsor's telephone number 973-228-4200

2d Business code (see instructions) 485990

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.	10/13/2026	ROBERT FARINA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	WILLIAM DECARLO
	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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	2895
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)**	1283
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1326
b	Retired or separated participants receiving benefits	**6b**	843
c	Other retired or separated participants entitled to future benefits	**6c**	618
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2787
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	148
f	Total. Add lines **6d** and **6e**.	**6f**	2935
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**	3

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:

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(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)** [X] **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 MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

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
TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND

D Employer Identification Number (EIN)
16-6114794

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

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

b	Assets		
(1)	Current value of assets	**1b(1)**	69466716
(2)	Actuarial value of assets for funding standard account	**1b(2)**	69761060
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	72868319
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	72868319
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	109597022
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	3935777
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	4424061
(3)	Expected plan disbursements for the plan year	**1d(3)**	5087345

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	Date: 09/23/2026
JOHN J. MCKEVITT III, ASA, EA, MAAA	26-08580
Type or print name of actuary	Most recent enrollment number
CHEIRON INC.	312-629-8401
Firm name	Telephone number (including area code)
230 WEST MONROE STREET, SUITE 650 CHICAGO, IL 60606	
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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	69466716
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		972	45999185
(2) For terminated vested participants		644	22615513
(3) For active participants:			
(a) Non-vested benefits			2545441
(b) Vested benefits			38436883
(c) Total active		1283	40982324
(4) Total		2899	109597022
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	63.38 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
01/31/2025	0		06/30/2025	440121	
02/28/2025	472791		07/31/2025	420088	
03/31/2025	438588		08/31/2025	436327	
04/30/2025	432592		09/30/2025	684538	
05/31/2025	437338		10/31/2025	396635	
			Totals ► **3(b)**	4940121	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	95.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

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

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

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

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

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
11/30/2025	351339				
12/31/2025	429764				
			Totals ► **3(b)**		**3(c)**
(d) Total withdrawal liability amounts included in line 3(b) total					**3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☐ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	4.01 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	7.00 %	7.00 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.00 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	5.4 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	11.2 %	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	560000	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	229566	23556

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	2577713

			Outstanding balance	
c Amortization charges as of valuation date:				
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**		14120766	2097666
(2) Funding waivers	**9c(2)**		0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**		0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**		327277
e Total charges. Add lines 9a through 9d		**9e**		5002656
Credits to funding standard account:				
f Prior year credit balance, if any		**9f**		6129790
g Employer contributions. Total from column (b) of line 3		**9g**		4940121
			Outstanding balance	
h Amortization credits as of valuation date	**9h**		4883717	827172
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**		632131
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**		12956743	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**		32753654	
(3) FFL credit		**9j(3)**		0
k (1) Waived funding deficiency		**9k(1)**		0
(2) Other credits		**9k(2)**		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**		12529214
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**		7526558
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**		
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year		**9o(1)**		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date		**9o(2)(a)**		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))		**9o(2)(b)**		0
(3) Total as of valuation date		**9o(3)**		0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)		**10**		

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... [X] Yes [ ] No

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
TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND

D Employer Identification Number (EIN)
16-6114794

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

THE VANGUARD GROUP

23-1945930

(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

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)

FABIAN BYRN LLC

25-1914887

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	150922	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

SEGALL BRYANT HAMILL

35-2679129

(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	NONE	102054	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CHEIRON

13-4215617

(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 49	NONE	61973	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)

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 15	NONE	37882	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BREDHOFF & KAISER PLLC

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	NONE	20915	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 62	NONE	17857	Yes [X] No [ ]	Yes [X] No [ ]	0	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

(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 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
TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND

D Employer Identification Number (EIN)
16-6114794

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	358071	411347
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	219659	164713
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	193401	228392
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	667509	1962498
(2) U.S. Government securities	1c(2)	14503809	16477079
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	9310253	11183685
(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)	43552271	49207134
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	692873	665967

		(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	69497846	80300815
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	31130	30611
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	31130	30611
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	69466716	80270204

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)	4940121	
(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)		4940121
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	30187	
(B) U.S. Government securities	2b(1)(B)	655648	
(C) Corporate debt instruments	2b(1)(C)	386916	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	22765	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1095516
(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)	1102711	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1102711
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	19266726	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	19112146	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		154580
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	536697	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		536697

		(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)		7512054
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		15341679
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3977703	
(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)		3977703
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)	150922	
(3) Recordkeeping fees	2i(3)	1332	
(4) IQPA audit fees	2i(4)	36550	
(5) Investment advisory and investment management fees	2i(5)	102054	
(6) Bank or trust company trustee/custodial fees	2i(6)	17857	
(7) Actuarial fees	2i(7)	61453	
(8) Legal fees	2i(8)	20915	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)	2634	
(11) Other expenses	2i(11)	166771	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		560488
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4538191
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		10803488
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: LEGACY PROFESSIONALS LLP **(2)** EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**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	
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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 593879.

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
TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND

D Employer Identification Number (EIN)
16-6114794

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** 0

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

EIN(s): _____ _____

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

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

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

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

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

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

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

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer METRA

b EIN 36-3126147 **c** Dollar amount contributed by employer 4669475

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 12 Day 31 Year 2026

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 1.70
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer C&W

b EIN 77-0698582 **c** Dollar amount contributed by employer 201636

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 06 Day 30 Year 2026

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 2.25
(2) Base unit measure: ☒ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ASD WELFARE FUND

b EIN 59-1283066 **c** Dollar amount contributed by employer 69010

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 12 Day 31 Year 2026

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 9.50
(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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	90
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**	90
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**	90
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**	99.81
b The corresponding number for the second preceding plan year	**15b**	99.38
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**	0
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: 62.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 35.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

[ ] 0-5 years [X] 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 [X] 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 [X] 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_____.

Transportation Communications Union
Pension Fund

Financial Statements

December 31, 2025

Transportation Communications Union
Pension Fund

Financial Statements with Supplementary Information

December 31, 2025 and 2024

Contents

	Page
Report of Independent Auditors	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5

	Schedule
Supplementary Information	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	1
Schedule H, Line 4j - Schedule of Reportable Transactions	2

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PROFESSIONALS LLP
CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Auditors

To the Participants and Trustees of
Transportation Communications Union
Pension Fund

Opinion

We have audited the financial statements of Transportation Communications Union Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 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 Transportation Communications Union Pension Fund as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2024, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

August 27, 2026

Transportation Communications Union
Pension Fund

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value		
Mutual funds	$ 49,207,134	$ 43,552,271
U.S. Government and Government Agency obligations	16,477,079	14,503,809
Municipal bonds	665,967	692,873
Corporate bonds	11,183,685	9,310,253
Short-term investments	1,962,498	667,509
Total investments	79,496,363	68,726,715
Receivables		
Employer contributions	164,713	219,659
Accrued interest and dividends	217,209	182,812
Total receivables	381,922	402,471
Other assets		
Cash	411,347	358,071
Prepaid expenses	11,183	10,589
Total other assets	422,530	368,660
Total assets	80,300,815	69,497,846
Liabilities and Net Assets		
Liabilities		
Accounts payable	30,611	31,130
Net assets available for benefits	$ 80,270,204	$ 69,466,716

See accompanying notes to financial statements.

Transportation Communications Union
Pension Fund

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	$ 8,203,331	$ 5,183,294
Interest and dividends	2,198,227	1,955,445
	10,401,558	7,138,739
Less investment fees	(119,911)	(110,409)
Investment income - net	10,281,647	7,028,330
Employer contributions	4,940,121	3,829,339
Total additions	15,221,768	10,857,669
Deductions		
Pension benefits	3,977,703	4,152,464
Administrative expenses	440,577	560,262
Total deductions	4,418,280	4,712,726
Net increase	10,803,488	6,144,943
Net assets available for benefits		
Beginning of year	69,466,716	63,321,773
End of year	$ 80,270,204	$ 69,466,716

See accompanying notes to financial statements.

Transportation Communications Union
Pension Fund

Notes to Financial Statements

December 31, 2025 and 2024

Note 1. Summary of Significant Accounting Policies

Method of Accounting - The accompanying financial statements of Transportation Communications Union Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

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

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

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

Employer Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audits are recorded upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, 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.

Employer Contribution Income - Employer contributions are recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates currently in effect, as set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 primarily in the greater Chicagoland area.

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

Note 1. Summary of Significant Accounting Policies (continued)

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

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

Subsequent Events - Subsequent events have been evaluated through August 27, 2026, which is the date the financial statements were available to be issued.

Note 2. Description of the Plan

The Plan was established during 1968 as a result of collective bargaining agreements between the union and various employer associations to provide retirement and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, a participant is eligible to participate in the Plan on the day an employer becomes obligated to make contributions to the Plan on the participant's behalf, pursuant to a collective bargaining or participation agreement. Vesting of benefits is attained by participants who have five years of vesting service. One year of vesting service is earned for each year in which a participant completes 1,000 or more hours of service.

The Plan currently provides for normal, early, disability and lump-sum pension benefits. Participants are eligible for a normal pension if they have attained age 65 and have at least five years of past or future service credits, one year of which must be a future service credit.

Benefits may be paid in several options including life annuity and variations of monthly payments. Pension benefits generally are paid in equal installments for the participant's lifetime and, if applicable, to the participant's beneficiary in equal installments as determined by the elected form of benefit payment.

Participants should refer to the summary plan description for more complete information.

Note 3. Priorities upon Termination

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at the 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 pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided while other benefits may not be provided at all.

Note 4. Actuarial Information

An actuarial valuation of the Plan was made by Cheiron, Inc. as of December 31, 2024. Information shown in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Retirees and beneficiaries	$ 39,903,419
Terminated vested	15,298,069
Active participants	24,314,944
Total vested benefits	79,516,432
Nonvested benefits	1,549,573
Total actuarial present value of accumulated plan benefits	$ 81,066,005

Note 4. Actuarial Information (continued)

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

Actuarial present value of accumulated plan benefits at beginning of year		$ 78,653,042
Increase (decrease) during the year attributable to:		
Accrual of benefits	$ 1,869,912	
Interest accrual	5,474,451	
Benefits paid	(4,152,464)	
Administrative expenses paid	(560,262)	
Experience (gains)	(218,674)	
Net increase		2,412,963
Actuarial present value of accumulated plan benefits at end of year		$ 81,066,005

The actuarial valuation was prepared using the unit credit cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Mortality:
- Non-retired participants - Pri-2012 Blue Collar Non-Annuitant Mortality Table (sex-distinct)*
- Healthy retired participants - Pri-2012 Blue Collar Healthy Annuitant Mortality Table (sex-distinct)*
- Disabled retired participants - Pri-2012 Disabled Retiree Mortality Table (sex-distinct)*

*Projected on a generational basis using Scale MP-2020

Retirement age:
- Terminated vested - Age 63
- Active - Age 60 to 70 (50% at age 65)

Investment rate of return - 7.00% net of investment expenses

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

Note 4. Actuarial Information (continued)

Since information on the accumulated plan benefits at December 31, 2025 and changes therein for the year then ended are not included, 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 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.

As of January 1, 2026, the Plan was certified by its actuary to be in neither critical nor endangered status ("green zone"), within the meaning of the Pension Protection Act of 2006 (PPA), as amended.

Note 5. Tax Status

The Plan's latest determination letter is dated March 1, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving this determination letter. The Plan's administrator and Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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

Note 6. Fair Value Measurements

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the three levels of the fair value hierarchy.

Note 6. Fair Value Measurements (continued)

Basis of Fair Value Measurement

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2025 and 2024. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

		Fair Value Measurements at 12/31/25 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 49,207,134	$ 49,207,134	$ -	$ -
U.S. Government and Government Agency obligations	16,477,079	5,651,664	10,825,415	-
Municipal bonds	665,967	-	665,967	-
Corporate bonds	11,183,685	-	11,183,685	-
Short-term investments	1,962,498	-	1,962,498	-
Total	$ 79,496,363	$ 54,858,798	$ 24,637,565	$ -

Note 6. Fair Value Measurements (continued)

	Total	Fair Value Measurements at 12/31/24 Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	$ 43,552,271	$ 43,552,271	$ -	$ -
U.S. Government and Government Agency obligations	14,503,809	5,141,635	9,362,174	-
Municipal bonds	692,873	-	692,873	-
Corporate bonds	9,310,253	-	9,310,253	-
Short-term investments	667,509	-	667,509	-
Total	$ 68,726,715	$ 48,693,906	$ 20,032,809	$ -

Level 1 Measurements

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

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

Level 2 Measurements

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

The short-term investments are valued at cost, which approximates their fair value.

Note 7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The Plan invests in securities with contractual cash flows, such as asset-backed, mortgage-backed and collateralized mortgage obligations securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate values, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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

Note 8. Funding Policy

Participating employers contribute such amounts as specified in their collective bargaining agreements. Rates ranged from $1.70 to $9.50 per hour during 2025 and from $1.60 to $9.00 per hour during 2024.

The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of January 1, 2025.

Note 9. Related Organization

The Plan is related through certain common governance with a local union, a tax-exempt organization.

Note 10. Major Employer

Contributions from one employer accounted for approximately 94% and 93% of total employer contributions for the years ended December 31, 2025 and 2024, respectively. In the event this employer suspends contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

Note 11. Concentration of Plan Investments

As of December 31, 2025 and 2024, the Plan held units an equity mutual fund with a fair value of $24,626,063 (31% of net assets) and $23,456,212 (34% of net assets), respectively. It is reasonably possible that changes in the fair value of this fund could materially affect the amounts reported in the statements of net assets available for benefits. If a significant decline in the fair value of this investment occurred during the next year, a change in the assumed rates of return used to calculate the present value of accumulated plan benefits may be needed.

Although this investment fund is highly diversified, it represents a high concentration of the overall fair value of investments.

Note 12. Party-in-Interest Transactions

The Plan incurs fees and expenses under several arrangements with service providers and receives contributions from employers under the terms of collective bargaining agreements. These transactions are considered exempt party-in-interest transactions under ERISA.

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CERTIFIED PUBLIC ACCOUNTANTS

Report of Independent Auditors on Supplemental Schedules

To the Participants and Trustees of
Transportation Communications Union
Pension Fund

We have audited the financial statements of Transportation Communications Union Pension Fund (the Plan) as of and for the years ended December 31, 2025 and 2024, and our report thereon dated August 27, 2026, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

August 27, 2026

Schedule MB, line 6 — Summary of Plan Provisions

This summary of plan provisions provides an overview of the major provisions of the Plan used in the Actuarial Valuation. It is not intended to replace the more precise language of the Plan document, and if there is any difference between the description of the Plan herein and the actual text of the Plan document, the Plan document will govern.

1. Effective Date

January 1, 1969, last restated effective May 1, 2005, and as amended through January 1, 2022.

2. Normal Retirement Benefit

Eligibility: Age 65 and 5th anniversary of plan participation

Future Service Benefit: Monthly Benefits are determined by multiplying the Benefit Rate opposite the Contribution Rate per hour made on the Member's behalf, as shown in the following table, by the number of years of Future Service Credit earned at each contribution rate. Benefit Rates for contribution rates in excess of $1.00 per hour increase proportionally.

Contribution Rate per Hour	Benefit Rates[1]	Benefit Rates[2]	Benefit Rates[3]	Benefit Rates[4]
$ 0.05	$ 4.35	$ 3.50	$ 2.50	$ 1.50
0.10	8.68	7.00	5.00	3.00
0.15	13.06	10.50	7.50	4.50
0.20	17.40	14.00	10.00	6.00
0.25	21.74	17.50	12.50	7.50
0.30	26.09	21.00	15.00	9.00
0.35	30.44	24.50	17.50	10.50
0.40	34.77	28.00	20.00	12.00
0.45	39.12	31.50	22.50	13.50
0.50	43.48	35.00	25.00	15.00
0.55	47.82	38.50	27.50	16.50
0.60	52.17	42.00	30.00	18.00
0.65	56.52	45.50	32.50	19.50
0.70	60.86	49.00	35.00	21.00
0.75	65.21	52.50	37.50	22.50
0.80	69.58	56.00	40.00	24.00
0.85	73.91	59.50	42.50	25.50

Contribution Rate per Hour	Benefit Rates[1]	Benefit Rates[2]	Benefit Rates[3]	Benefit Rates[4]
$ 0.90	$78.27	$63.00	$45.00	$27.00
0.95	82.61	66.50	47.50	28.50
1.00	86.96	70.00	50.00	30.00

[1] *The benefit accrual rates for service beginning on or after January 1, 2000, for Members of an employer who became a participating employer before January 1, 2005.*
[2] *The benefit accrual rates for service beginning on January 1, 2005, for Members of an employer who became a participating employer on or after January 1, 2005, and for service beginning January 1, 2006, for all other employees.*
[3] *The benefit accrual rates for service beginning on January 1, 2007, through December 31, 2009, for all employees.*
[4] *The benefit accrual rates for service beginning on January 1, 2010, for all employees.*

Past Service Benefit: 37.5% of the rate of future service benefit as determined above on the basis of the member's first year rate of contribution under the Plan, multiplied by the Member's years of Past Service Credit, subject to a maximum of 10 years.

Increase in Future Service and Past Service Pension: The following increases in future service and past service pension were effective in recent years for active and retired participants.

Effective Date Increase	Percentage	Minimum Monthly Increase for Retired Participants
1/1/85	10%	$10.00
1/1/87	10%	$10.00
1/1/88	5%	$5.00
1/1/89	5%	$5.00
1/1/91	5%	$5.00
1/1/92	6%	$6.00
1/1/93	10%	$10.00
1/1/96 Actives	10%	N/A
1/1/96 Retirees	5%	$5.00
1/1/2000 Actives	10%	N/A

3. Early Retirement Benefit

Eligibility: Age 60 and five years of Vesting Service

Benefit: The Normal Retirement Benefit reduced by ½% for each month the commencement date precedes their Normal Retirement Date.

4. Disability Retirement Benefit

Eligibility: Totally and Permanently Disabled, Age 55 and 15 years of Covered Employment (Vesting Service), including at least one year of future service

Benefit: The Normal Retirement Benefit reduced by ½% for each month the commencement date precedes their Normal Retirement Date.

If the Member remains Totally and Permanently Disabled until Normal Retirement Age, the benefit shall be equal to the accrued benefit.

5. Vested Deferred Benefit

Eligibility: Five years of Vesting Service

Benefit: Consistent with the Early Retirement Benefit, the Vested Deferred Benefit shall equal the Normal Retirement Benefit reduced by ½% for each month the commencement date precedes their Normal Retirement Date.

For valuation purposes, Vested Deferred members are assumed to commence benefits on or after Age 63.

6. Pre-Retirement Death Benefit

Eligibility: Married and five years of Vesting Service

Benefit: 50% of the benefit the employee would have received had he or she terminated employment on his/her date of death, survived to his/her earliest retirement age, and elected Qualified Joint & Survivor Annuity (50% Joint and Survivor Annuity). Benefit commences on the first day of the month following employee's death or, if later, the first day of the month following the participant's Early Retirement Age.

7. Post-Retirement Death Benefit

Benefits payable on death after retirement are governed by the form of payment elected at retirement.

8. Post-Retirement Lump Sum Death Benefit

None

9. Forms of payment

Normal Form:

- If Married: 50% Joint & Survivor Annuity
- If Single: Straight life annuity

Optional Forms:

- 100% Joint & Survivor Annuity
- 75% Joint & Survivor Annuity
- 66 $^{2}/_{3}$% Joint & Survivor Annuity
- Lump sum if actuarial value is less than $7,000

10. Service

Credited Service: Credited Service determines the value of the benefit a Member is eligible to receive under the Plan. There are two types of Service Credit – Past Service and Future Service.

Past Service: Members receive credit for their years of employment with their employer prior to the date on which they become Members, up to a maximum of ten years.

Future Service: Members receive a full year's Future Service Credit each year that they work 1,800 or more hours while in the employ of a participating employer, beginning on the date they become Members, until the date of their retirement. Fractions of a full year's credit will be given for hours worked during a year which total less than 1,800 hours.

Credited Service Prior to January 1, 1976: Prior to January 1, 1976, service credits are calculated by the following schedule:

Hours of Covered Employment	Year of Benefit Service
1,800 or more hours	1 full year's credit
1,350 – 1,799 hours	¾ year's credit
900 – 1,349 hours	½ year's credit
450 – 899 hours	¼ year's credit
Under 450 hours	No credit

After January 1, 1976, Credited Service shall be the quotient of Hours of Covered Employment during a Plan year divided by 1,800 (subject to a maximum of 1).

Vesting Service: Vesting Service determines whether a Member is eligible to receive benefits under the Plan.

Prior to January 1, 1976, vesting years were determined on the same basis as service credits. For example, 1,800 or more hours equaled one full year credit. Subsequent to January 1, 1976, the Member is credited with a full or fractional year of Vesting Service for each twelve-month period beginning with the date of inclusion under the Plan, and each anniversary of that date during which a Member completes:

a. 1,000 or more hours of service – for a full year's vesting credit or
b. 500 – 999 hours of service – for a ½ year's vesting credit

Note: It is important to distinguish between Service Credit years. For example – if a Member was credited with 1,000 hours per year for ten years, his benefits would be fully vested but he would only receive 5/9 (1,000/1,800) of the benefit he would have received if he had been credited with over 1,800 hours in each of the 10 years.

11. Contributing Employers

The table below summarizes the collectively bargained Contribution Rate per hour by participating employers.

Employer Number	Employer Name	Number of Active Participants	January 1, 2025 Rate per Hour
10790	Metra – Clerks	251	$1.70
10791	Metra – Police	109	$1.70
10795	Metra – Dispatchers	44	$1.70
10890	Metra – Arasa	69	$1.70
10895	Metra – Carmen	473	$1.70
10990	Metra – Maintenance	288	$1.70
20060	ASD Welfare Fund	5	$9.50
22700	Unicco Integrated Facilities	36	$2.25
23760	Unicco Terre Haute Geon	8	$2.85
	Total Actives	**1,283**	
	Average Rate per Hour	**$1.75**	

12. Plan Year

January 1 to December 31

13. Active Employee

An employee becomes a Member on the day an employer becomes obligated to make contributions to the Pension Plan on his/her behalf, pursuant to the collective bargaining agreement.

14. Changes to Plan Provisions Since Last Valuation

The lump-sum optional payment form actuarial value limit was increased from $5,000 to $7,000.

Schedule H, Line 4i
Schedule of Assets (Held at End of Year) SUPPLEMENTAL SCHEDULE 1

Transportation - Communications Union Pension Fund
Schedule of Investments Held
12/31/25
EIN 16-6114794

	FMV	Cost
INTEREST BEARING CASH:		
Goldman Financial Square Prime	928,051	SEE ATTACHED PG 4
Huntington Bank Premier Money Market	1,034,447	1,034,447
	1,962,498	
US GOVERNMENT SECURITIES		
U.S. Government Obligations	5,651,664	SEE ATTACHED PG 5
Mortgage Backed Securities	10,397,887	SEE ATTACHED PG 13
Collateralized Mortgage Obligations	355,657	SEE ATTACHED PG 14
U.S. Government Agency	71,871	SEE ATTACHED PG 14
	16,477,079	
CORPORATE DEBT INSTRUMENTS		
Collateralized Mortgage Obligations	628,050	SEE ATTACHED PG 14
Corporate Bonds	10,555,635	SEE ATTACHED PG 21
	11,183,685	
REGISTERED INVESTMENT COMPANIES		
Mutual Funds	49,207,134	SEE ATTACHED PG 22
OTHER		
Municipal Bonds	665,967	SEE ATTACHED PG 15

Amalgamated Bank of Chicago

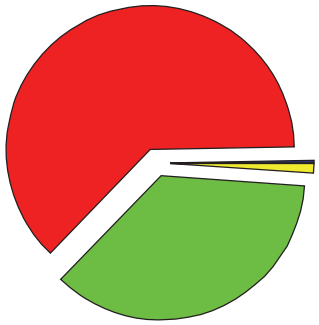
TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Summary Of General Investments

Investment Allocation



0.3%	**CASH**	217,209.39
62.5%	**EQUITIES**	49,207,133.71
36.0%	**FIXED INCOME SECURITIES**	28,326,775.05
1.2%	**MONEY MARKETS**	928,050.70
100.0%	**Total**	78,679,168.85

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH	217,209.39	217,209.39	0.28	0	0.00
MONEY MARKETS	928,050.70	928,050.70	1.18	34,152	3.68
FIXED INCOME SECURITIES	29,390,913.38	28,326,775.05	36.00	1,203,814	4.25
EQUITIES	18,753,212.80	49,207,133.71	62.54	2,082,201	4.23
Total Fund	49,289,386.27	78,679,168.85	100.00	3,320,167	4.22

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	ACCRUED INCOME	217,209.39		217,209.39		0.00
	SHORT TERM INVESTMENTS					
928,050.7	GOLDMAN FINANCIAL SQUARE TREAS OBLIGATIONS-A FD# 468 (AMALFTRSY) MASTER#2839100 3.68% U38141W34	928,050.70		928,050.70 ^	34,152	3.68
	U S GOVERNMENT OBLIGATIONS					
325,000	U.S. TREASURY BONDS 2.7500% 11/15/2042 912810QY7	304,014.91	76.877	249,850.22	8,938	3.58
766,000	U.S. TREASURY BONDS 2.5000% 02/15/2045 912810RK6	652,401.64	70.8928	543,039.08	19,150	3.53

^ To Investment Leadsheet

ABOC
Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
770,000	U.S. TREASURY BONDS 2.5000% 05/15/2046 912810RS9	637,978.26	69.4307	534,616.31	19,250	3.60
465,000	U.S. TREASURY BONDS 3.0000% 05/15/2047 912810RX8	408,958.45	75.1717	349,548.54	13,950	3.99
513,000	U.S. TREASURY BONDS 2.3750% 11/15/2049 912810SK5	448,346.73	64.32	329,961.45	12,184	3.69
805,000	U.S. TREASURY BONDS 1.2500% 05/15/2050 912810SN9	511,581.52	47.9405	385,920.78	10,063	2.61
1,005,000	U.S. TREASURY NOTES 1.3750% 08/15/2050 912810SP4	625,146.48	49.2514	494,976.27	13,819	2.79
375,000	U.S. TREASURY BONDS 4.6250% 02/15/2055 912810UG1	361,809.06	96.5024	361,884.11	17,344	4.79
575,000	U.S. TREASURY NOTES 4.0000% 02/15/2026 91282CGL9	574,972.75	100.0112	575,064.57	23,000	4.00
310,000	U.S. TREASURY NOTES 3.3750% 05/15/2033 91282CHC8	298,927.02	96.1866	298,178.40	10,463	3.51
650,000	U.S. TREASURY NOTES 4.8750% 04/30/2026 91282CKK6	653,073.65	100.4176	652,714.60	31,688	4.85
430,000	U.S. TREASURY NOTES 4.3750% 05/15/2034 91282CKQ3	436,548.18	102.2537	439,690.87	18,813	4.28
420,000	U.S. TREASURY NOTES 4.6250% 02/15/2035 91282CMM0	432,717.89	103.8617	436,219.10	19,425	4.45
	TOTAL U S GOVERNMENT OBLIGATIONS	6,346,476.54		5,651,664.30	218,087	3.86
	MORTGAGE BACKED SECURITIES					
51.68	FHLMC POOL #C63142 6.5000% 01/15/2032 31287NP36	52.29	104.2223	53.86	3	6.24

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
18,765.7	FHLMC GOLD POOL #G15144 2.5000% 07/15/2029 3128MD5D1	19,171.81	97.4229	18,282.08	469	2.57
22,132.58	FHLMC GOLD POOL #G15922 3.0000% 08/15/2031 3128MEYT2	23,376.28	98.2575	21,746.92	664	3.05
95,290.8	FHLMC POOL #G08847 4.0000% 11/15/2048 3128MJ5H9	92,327.84	95.8942	91,378.34	3,812	4.17
15,120.5	FHLMC POOL #G18527 3.0000% 10/15/2029 3128MMSR5	15,541.20	98.9423	14,960.57	454	3.03
12,551.27	FHLMC POOL #G18578 3.0000% 12/15/2030 3128MMUC5	13,067.06	98.4601	12,357.99	377	3.05
921.61	FHLMC POOL #C00712 6.5000% 02/15/2029 31292GYH3	931.99	102.5309	944.93	60	6.34
3,193.33	FHLMC GOLD POOL #C01649 5.5000% 10/15/2033 31292HZN7	3,184.28	104.8287	3,347.53	176	5.25
156,066.96	FHLMC POOL SD0731 2.5000% 06/25/2037 3132CWY40	144,654.54	94.7413	147,859.82	3,902	2.64
167,006.18	FHLMC POOL FR SB8191 4.5000% 10/25/2037 3132D6C40	166,748.79	100.3151	167,532.45	7,515	4.49
117,434.09	FHLMC POOL SB8217 5.0000% 03/25/2038 3132D6DW7	117,397.39	101.4341	119,118.26	5,872	4.93
170,967.8445	FHLMC POOL SD8257 5.5000% 09/25/2038 3132D6E63	171,798.06	102.948	176,008.03	9,403	5.34
52,804.84	FHLMC FR SB8247 5.0000% 08/25/2038 3132D6EU0	53,464.90	101.4009	53,544.58	2,640	4.93
205,946.8507	FHLMC FR SB8384 5.0000% 05/25/2040 3132D6J50	205,399.80	101.2636	208,549.13	10,297	4.94

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
68,471.66	FHLMC POOL #SD8092 3.0000% 09/25/2050 3132DV7D1	72,355.27	89.4754	61,265.32	2,054	3.35
173,920.99	FHLMC POOL#SD8196 3.5000% 02/25/2052 3132DWC92	177,646.55	93.1175	161,950.88	6,087	3.76
203,346.53	FHLMC POOL#SD8168 3.0000% 09/25/2051 3132DWCD3	208,034.25	88.9669	180,911.06	6,100	3.37
215,506.12	FHLMC POOL #SD8173 2.5000% 10/25/2051 3132DWCJ0	198,083.59	85.044	183,275.11	5,388	2.94
265,472.37	FHLMC SD8222 4.0000% 06/25/2052 3132DWD34	244,203.47	94.8437	251,783.74	10,619	4.22
38,656.28	FHLMC POOL#SD8200 2.5000% 03/25/2052 3132DWDD2	32,084.73	84.9723	32,847.13	966	2.94
97,571.88	FHLMC POOL SD8201 3.0000% 03/25/2052 3132DWDE0	81,312.46	88.6697	86,516.68	2,927	3.38
190,940	FHLMC POOL#SD8202 3.5000% 03/25/2052 3132DWDF7	199,100.85	93.1175	177,798.55	6,683	3.76
38,660.3177	FHLMC POOL FR SD8205 2.5000% 04/25/2052 3132DWDJ9	31,659.18	84.9425	32,839.05	967	2.94
35,145.7687	FHLMC POOL FR SD8213 3.0000% 05/25/2052 3132DWDS9	31,038.11	89.0064	31,281.97	1,054	3.37
24,029.7855	FHLMC POOL FR SD8214 3.5000% 05/25/2052 3132DWDT7	22,126.18	92.6312	22,259.09	841	3.78
153,851.63	FHLMC POOL FR SD8215 4.0000% 05/25/2052 3132DWDU4	154,404.55	95.0721	146,270.04	6,154	4.21
135,152.66	FHLMC POOL SD8257 4.5000% 10/25/2052 3132DWE66	127,724.55	97.6697	132,003.13	6,082	4.61

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
304,881.2449	FHLMC POOL FR SD8231 4.5000% 07/25/2052 3132DWEC3	302,388.92	98.0946	299,071.98	13,720	4.59
275,050.2	FHLMC POOL FR SD8246 5.0000% 09/25/2052 3132DWET6	275,794.63	100.4167	276,196.39	13,753	4.98
123,648.79	FHLMC 4.0000% 11/25/2052 3132DWFE8	117,862.41	95.0693	117,552.05	4,946	4.21
137,005.5706	FHLMC POOL #SD8267 5.0000% 11/25/2052 3132DWFG3	134,232.60	100.1068	137,151.82	6,850	4.99
70,733.5736	FHLMC 5.0000% 12/25/2052 3132DWFR9	70,700.41	100.1068	70,809.08	3,537	4.99
29,361.1337	FHLMC POOL FR SD8277 5.5000% 12/25/2052 3132DWFS7	29,783.20	101.7656	29,879.53	1,615	5.40
144,295.4214	FHLMC FR SD8315 5.0000% 04/25/2053 3132DWGY3	140,749.69	100.1489	144,510.22	7,215	4.99
125,245.7383	FHLMC POOL #SD8372 5.5000% 11/25/2053 3132DWJR5	123,626.35	101.7145	127,393.09	6,889	5.41
127,709.68	FHLMC FR SD8468 5.0000% 10/25/2054 3132DWMR1	123,110.13	99.8103	127,467.41	6,385	5.01
282,022.6216	FHLMC FR SD8494 5.5000% 01/25/2055 3132DWNK5	280,432.13	101.4664	286,158.17	15,511	5.42
35,397.68	FHLMC POOL #G67702 4.0000% 01/15/2047 3132XCRX5	37,807.77	97.0874	34,366.67	1,416	4.12
57,033.85	FHLMC POOL RA7554 4.0000% 06/25/2052 3133KPMB1	53,455.85	95.4495	54,438.54	2,281	4.19
187.17	FNMA POOL #190322 6.0000% 04/25/2032 31368HLB7	185.61	104.8531	196.25	11	5.72

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1,695.86	FNMA POOL #254311 6.5000% 05/25/2032 31371KN49	1,744.78	104.6418	1,774.58	110	6.21
159.3	FNMA POOL #323979 6.5000% 04/25/2029 31374T2L2	159.19	102.4121	163.14	10	6.34
335.24	FNMA POOL #510192 7.5000% 08/25/2029 31383QXV1	337.34	100.5676	337.14	25	7.46
25.77	FNMA POOL #535908 6.0000% 04/25/2031 31384WKV1	25.53	105.6087	27.22	2	5.69
3,759.47	FNMA POOL #545993 6.0000% 11/25/2032 31385JRN0	3,775.78	106.2255	3,993.51	226	5.65
3,181.74	FNMA POOL #555424 5.5000% 05/25/2033 31385XAZ0	3,356.17	105.2452	3,348.63	175	5.23
8,202.33	FNMA POOL #AJ1413 4.5000% 09/25/2041 3138ASSB9	8,818.77	100.108	8,211.19	369	4.50
83,161.88	FNMA POOL #AL2921 3.5000% 08/25/2042 3138EKG74	82,996.06	95.7126	79,596.38	2,911	3.66
7,960.8	FNMA POOL #AL9418 3.5000% 08/25/2031 3138ERPC8	8,355.12	101.2309	8,058.79	279	3.46
17,960.62	FNMA POOL #AP7363 4.0000% 10/25/2042 3138MBFD3	18,792.01	96.9814	17,418.47	718	4.12
23,497.84	FNMA POOL #AV0691 4.0000% 12/25/2043 3138XBXV1	24,702.98	97.4089	22,888.98	940	4.11
4,935.39	FNMA POOL # 725162 6.0000% 02/25/2034 31402CTT9	5,445.13	107.0692	5,284.28	296	5.60
5,975.99	FNMA POOL #735141 5.5000% 01/25/2035 31402QWA5	6,200.84	104.8287	6,264.55	329	5.25

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
62,152.07	FNMA POOL FN BK2214 2.5000% 03/25/2035 3140HFN88	57,918.03	95.4345	59,314.51	1,554	2.62
50,928.72	FNMA POOL #BM3238 3.5000% 08/25/2047 3140J7S48	50,578.59	94.8807	48,321.54	1,783	3.69
59,347.02	FNMA POOL BT0417 2.5000% 06/25/2051 3140LNPB7	45,419.01	85.0441	50,471.11	1,484	2.94
148,017.43	FNMA POOL# CA5960 2.5000% 06/25/2050 3140QDTS3	152,504.20	85.2997	126,258.38	3,700	2.93
269,466.7598	FNMA POOL#FM7599 3.5000% 01/25/2051 3140XBNR7	247,910.52	93.3053	251,426.71	9,431	3.75
9,169.42	FNMA POOL #890790 3.0000% 08/25/2032 31410LUP5	9,703.84	99.2033	9,096.36	275	3.02
130,042.86	FNMA FN MA4414 2.5000% 09/25/2051 31418D3Y6	89,470.97	85.2402	110,848.73	3,251	2.93
356,442.8387	FNMA POOL#MA4438 2.5000% 10/25/2051 31418D4Y5	317,746.28	85.2402	303,832.41	8,911	2.93
74,817.94	FNMA POOL FN MA4097 3.0000% 08/25/2050 31418DRT1	78,003.57	89.7732	67,166.42	2,245	3.34
111,244.66	FNMA MA4121 3.0000% 09/25/2050 31418DSK9	115,917.08	89.4754	99,536.65	3,337	3.35
74,519.59	FNMA POOL #MA4357 3.0000% 06/25/2051 31418DZX3	66,837.65	89.4191	66,634.75	2,236	3.35
74,463.524	FNMA FN MA4564 3.0000% 03/25/2052 31418ECA6	66,685.58	88.6697	66,026.58	2,234	3.38
113,154.9463	FNMA FN MA4625 3.5000% 06/25/2052 31418ED72	104,314.71	92.6312	104,816.83	3,960	3.78

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
75,142.13	FNMA POOL MA4639 3.5000% 05/25/2037 31418EEM8	71,543.52	97.4185	73,202.32	2,630	3.59
210,619.27	FNMA POOL FN MA4644 4.0000% 05/25/2052 31418EES5	207,159.46	94.9799	200,045.91	8,425	4.21
131,035.61	FNMA POOL FN MA4686 5.0000% 06/25/2052 31418EF47	135,294.26	100.2387	131,348.35	6,552	4.99
51,628.15	FNMA POOL #MA4761 5.0000% 09/25/2052 31418EJF8	51,499.08	100.1068	51,683.26	2,581	4.99
115,525.29	FNMA POOL FN MA4776 4.0000% 10/25/2037 31418EJW1	115,092.08	98.8392	114,184.26	4,621	4.05
136,745.11	FNMA POOL MA4797 4.0000% 11/25/2037 31418EKK5	134,896.92	98.8387	135,157.12	5,470	4.05
120,975.092	FNMA POOL MA4841 5.0000% 12/25/2052 31418ELX6	117,160.30	100.0298	121,011.17	6,049	5.00
47,492.71	FNMA POOL #MA4944 4.5000% 03/25/2038 31418EP61	46,970.24	100.1961	47,585.83	2,137	4.49
183,546.07	FNMA POOL#MA5008 4.5000% 05/25/2053 31418ER69	178,727.98	97.8376	179,577.07	8,260	4.60
66,464.72	FNMA POOL MA4991 5.5000% 04/25/2038 31418ERM4	66,734.74	103.0743	68,508.04	3,656	5.34
121,459.72	FNMA POOL#MA5093 5.0000% 07/25/2038 31418EUT5	121,250.97	101.4341	123,201.62	6,073	4.93
92,697.9237	FNMA FN MA5164 5.0000% 10/25/2053 31418EW22	89,877.69	99.7657	92,480.70	4,635	5.01
84,416.8	FNMA FN MA5554 6.0000% 12/25/2054 31418FE45	85,497.96	102.6523	86,655.81	5,065	5.84

ABOC
Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
68,370.22	FNMA FN MA5587 6.0000% 01/25/2055 31418FF51	69,120.68	102.682	70,203.92	4,102	5.84
152,161.35	FNMA FN MA5674 6.0000% 04/25/2055 31418FJU2	154,443.77	102.6845	156,246.11	9,130	5.84
155,135.49	FNMA FN MA5701 6.0000% 05/25/2055 31418FKP1	157,214.07	102.6831	159,297.98	9,308	5.84
8,261.7	FNMA POOL #AE8748 4.0000% 12/25/2040 31419KWJ0	8,712.21	97.6076	8,064.04	330	4.10
326,768.9811	FHLMC FR RR0001 4.5000% 06/25/2040 3142JCAB6	325,992.26	100.0399	326,899.49	14,705	4.50
204,979.0467	GNMA POOL G2 MA8046 4.5000% 05/20/2052 36179W5F1	205,990.86	97.865	200,602.76	9,224	4.60
161,287.32	GNMA G2 MA8097 2.5000% 06/20/2052 36179W7J1	137,583.34	86.2786	139,156.46	4,032	2.90
180,977.64	GNMA POOL G2#MA7590 3.0000% 09/20/2051 36179WNF1	183,199.39	89.9834	162,849.89	5,429	3.33
144,943.06	GNMA POOL#MA7650 3.0000% 10/20/2051 36179WQB7	127,187.54	89.9764	130,414.53	4,348	3.33
114,096.66	GNMA POOL#MA7769 3.5000% 12/20/2051 36179WT24	120,122.40	91.4054	104,290.52	3,993	3.83
419,203.65	GNMA POOL#MA7768 3.0000% 12/20/2051 36179WTZ1	371,379.71	89.9689	377,152.70	12,576	3.33
302,719.15	GNMA II G2 MB0426 6.5000% 06/20/2055 3618N5PL7	310,985.14	103.3838	312,962.56	19,677	6.29
353,858.3381	GNMA II G2 MB0427 7.0000% 06/20/2055 3618N5PM5	366,720.06	102.6008	363,061.45	24,770	6.82

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
359,026.94	GNMA II G2 MB0488 7.0000% 07/20/2055 3618N5RJ0	372,261.09	102.9468	369,606.60	25,132	6.80
247,335.49	GNMA II POOL G2 MB0559 7.0000% 08/20/2055 3618N5TR0	257,002.83	102.6008	253,768.17	17,313	6.82
59,728.08	GNMA II POOL#MB0688 6.5000% 10/20/2055 3618N5XS3	61,743.34	103.4134	61,766.81	3,882	6.29
449.01	GNMA POOL #574843 6.5000% 11/15/2031 36200WS85	456.09	105.3768	473.15	29	6.17
239.71	GNMA POOL #478716 8.0000% 09/15/2029 36209QYM1	245.32	104.6273	250.80	19	7.65
667.05	GNMA POOL #486597 6.0000% 10/15/2028 36210ARS8	686.23	105.6994	705.07	40	5.68
13,450.01	GNMA II POOL #783403 3.5000% 09/15/2041 36241LX84	13,838.07	92.7635	12,476.70	471	3.77
	TOTAL MORTGAGE BACKED SECURITIES	10,531,329.00		10,397,886.45	471,150	4.53
	COLLATERALIZED MTG OBLIG					
255,000	BANK OF AMERICA CREDIT CARD TR SERIES 23-A1 CL A1 4.7900% 05/15/2028 05522RDG0	254,668.94	100.1849	255,471.52	12,215	4.78
50,663.82	DAIMIER TRUCKS RETAIL TR SERIES 23-1 CL A3 5.9000% 03/15/2027 233868AC2	50,663.05	100.4753	50,904.61	2,989	5.87
2,717.28	FGLMC SERIES 4097 CLASS DC 1.5000% 06/15/2041 3137ATHY1	2,611.98	94.6513	2,571.94	41	1.58
160,000	FHLMC SERIES K063 CLASS A2 3.4300% 01/25/2027 3137BVZ82	159,925.00	99.4242	159,078.78	5,488	3.45
85,000	FHLMC MULTIFAMILY SERIES K-153 CL A2 3.8200% 12/25/2032 3137H9PB9	83,406.85	97.1921	82,613.29	3,247	3.93

ABOC
Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
55,484.09	GNMA II POOL# MA8801 5.5000% 04/20/2053 36179XX68	55,859.05	101.2223	56,162.26	3,052	5.43
64,823.4	GNMA SER 21 23 CLASS MD 1.0000% 02/20/2051 38382NXD4	63,972.61	85.2018	55,230.71	648	1.17
140,000	JOHN DEERE OWNER TR 2 SERIES 24-A CLASS A3 4.9600% 11/15/2028 47800RAD5	140,570.32	100.6684	140,935.82	6,944	4.93
180,000	VERIZON MASTER TRUST SERIES 24-6 CLASS A1A 4.1700% 08/20/2030 92348KDE0	179,953.25	100.4349	180,782.75	7,506	4.15
	TOTAL COLLATERALIZED MTG OBLIG	991,631.05		983,751.68	42,130	4.28
	U S GOVERNMENT AGENCY		355,657 Govt	628,050 Corp		($45 variance)
75,317.19	FNMA FN MA4618 4.0000% 04/25/2052 31418EDY3	56,116.91	95.4242	71,870.85	3,013	4.19
	MUNICIPAL OBLIGATIONS					
40,000	COLUMBIA SC WTRWKS AND SWR SYS 2.3180% 02/01/2027 198504A51	40,000.00	97.90	39,160.00	927	2.37
115,000	MARIN CA CMNTY CLG DIST 3.8900% 08/01/2033-2028 56781RJS7	115,602.75	96.738	111,248.70	4,474	4.02
90,000	METRO WSTWTR RECLAMATION DIST 2.7130% 04/01/2031-2029 59164GEU2	89,204.20	93.871	84,483.90	2,442	2.89
75,000	NEW YORK ST URBAN DEV CORP REV 3.2700% 03/15/2028-2027 6500355X2	73,375.50	99.172	74,379.00	2,453	3.30
25,000	PRINCE GEORGES CNTY MD 1.1860% 09/15/2026 741701TJ9	25,000.00	98.252	24,563.00	297	1.21
50,000	TEXAS ST 3.9520% 10/01/2037-2028 882724HF7	50,997.10	92.267	46,133.50	1,976	4.28

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
30,000	UNIV MICH REVS BLD AMER BDS 1.3720% 04/01/2027-2026 914455UD0	30,000.00	97.306	29,191.80	412	1.41
150,000	VIRGINIA ST RESOURCES AUTH 2.5300% 11/01/2028 92818NHP6	150,000.00	96.478	144,717.00	3,795	2.62
110,000	WISCONSIN ELECTRIC POWER 4.7500% 09/30/2032-2032 976656CN6	108,687.85	101.90	112,089.98	5,225	4.66
	TOTAL MUNICIPAL OBLIGATIONS	682,867.40		665,966.88	22,001	3.30
	CORPORATE BONDS					
145,000	AEP TRANSMISSION CO LLC 3.1000% 12/01/2026-2026 00115AAE9	156,851.74	99.2581	143,924.26	4,495	3.12
84,000	AT&T INC 5.1500% 11/15/2046-2046 00206RHA3	79,267.23	91.4465	76,815.04	4,326	5.63
45,000	ABBOTT LABORATORIES 4.7500% 11/30/2036-2036 002824BG4	43,837.31	100.6381	45,287.16	2,138	4.72
37,000	ABBVIE INC 4.9500% 03/15/2031-2031 00287YDT3	37,349.67	103.2837	38,214.97	1,832	4.79
180,000	AIR PRODUCTS & CHEMICALS INC 4.8500% 02/08/2034-2033 009158BK1	179,308.90	101.7755	183,195.90	8,730	4.77
63,000	AMAZON COM INC 3.8750% 08/22/2037-2037 023135BF2	69,856.72	91.8111	57,840.96	2,441	4.22
148,611.95	AMERICAN AIRLINES 19-1AA PTT PASS THRU CERTS SINKABLE BOND 3.1500% 02/15/2032 02377LAA2	131,416.45	93.9705	139,651.44	4,681	3.35
89,000	AMERICAN EXPRESS CREDIT 3.3000% 05/03/2027-2027 0258M0EL9	93,392.69	99.4277	88,490.64	2,937	3.32
205,000	AMERICAN WATER CAP CORP 5.1500% 03/01/2034-2033 03040WBD6	212,231.01	103.1602	211,478.33	10,558	4.99

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
114,000	AMPHENOL CORP 4.3500% 06/01/2029-2029 032095AH4	113,112.42	100.9647	115,099.79	4,959	4.31
50,000	AMPHENOL CORP 5.3000% 11/15/2055-2055 032095BB6	49,727.92	95.668	47,834.00	2,650	5.54
110,000	ANALOG DEVICES INC 3.5000% 12/05/2026-2026 032654AN5	117,792.86	99.7095	109,680.42	3,850	3.51
205,000	ANHEUSER BUSCH 6.6250% 08/15/2033 035240AE0	245,285.82	111.7559	229,099.57	13,581	5.93
215,000	APPLE INC APPLE INC 4.5000% 05/12/2032-2032 037833FA3	212,661.96	102.2274	219,788.80	9,675	4.40
77,000	AUTOMATIC DATA PROCESSING INC 1.7000% 05/15/2028-2028 053015AG8	73,061.92	95.5013	73,536.02	1,309	1.78
56,000	AVALONBAY COMMUNITIES INC 5.0000% 02/15/2033-2032 053484AD3	57,793.84	102.4117	57,350.53	2,800	4.88
136,000	AVERY DENNISON CORP 2.2500% 02/15/2032-2031 053611AM1	115,124.71	87.9054	119,551.28	3,060	2.56
57,000	BROWN-FORMAN CORP 4.7500% 04/15/2033-2033 115637AU4	56,824.04	101.3515	57,770.37	2,708	4.69
80,000	BURLINGTON NORTH SANTA FE 7.2900% 06/01/2036 12189TAD6	113,624.14	121.6984	97,358.73	5,832	5.99
145,000	CBOE GOLBAL MARKETS INC 3.6500% 01/12/2027-2026 12503MAA6	147,746.16	99.7637	144,657.41	5,293	3.66
272,000	CME GROUP INC CME GROUP INC 4.4000% 03/15/2030-2030 12572QAL9	271,379.54	101.4486	275,940.06	11,968	4.34
72,000	CANADIAN NATIONAL RAILWAY CO 6.7120% 07/15/2036 136375BE1	94,178.47	113.1036	81,434.58	4,833	5.93

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
81,000	CATERPILLAR INC 6.6250% 07/15/2028 149123BF7	100,361.40	106.3876	86,173.92	5,366	6.23
75,000	CHUBB INA HOLDINGS INC 4.9000% 08/15/2035-2035 171239AM8	74,950.32	100.4633	75,347.47	3,675	4.88
38,000	CHURCH & DWIGHT CO INC 5.6000% 11/15/2032-2032 17136MAC6	40,526.18	106.3759	40,422.85	2,128	5.26
219,000	CINTAS CORP CINTAS CORP NO 2 4.0000% 05/01/2032-2032 17252MAQ3	215,722.00	97.9321	214,471.39	8,760	4.08
155,000	COLGATE PALMOLIVE CO 3.2500% 08/15/2032-2032 194162AP8	148,360.76	94.2791	146,132.57	5,038	3.45
130,000	COMCAST CORP 6.5000% 11/15/2035 20030NAK7	151,566.13	111.1116	144,445.02	8,450	5.85
92,000	CONOCOPHILLIPS COMPANY 4.8500% 01/15/2032-2031 20826FBK1	91,524.60	102.7174	94,499.99	4,462	4.72
222,000	CONSUMERS 23 SECURE FUND 5.2100% 09/01/2031 21071BAB1	226,188.89	102.8543	228,336.63	11,566	5.07
180,000	CUMMINS ENGINE CO 1.5000% 09/01/2030-2030 231021AT3	165,929.24	89.2674	160,681.39	2,700	1.68
140,000	D.R. HORTON INC D.R. HORTON INC 4.8500% 10/15/2030-2030 23331ABT5	139,611.93	102.1688	143,036.31	6,790	4.75
50,000	DTE ENERGY COMPANY 5.0500% 10/01/2035-2035 233331BP1	49,821.48	100.038	50,018.98	2,525	5.05
66,000	DTE ELECTRIC CO 3.7000% 03/15/2045-2044 23338VAE6	60,582.59	78.36	51,717.57	2,442	4.72
140,000	DARDEN RESTAURANTS INC 4.3500% 10/15/2027-2027 237194AP0	139,049.27	100.5754	140,805.62	6,090	4.33

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
50,000	WALT DISNEY CO 7.1250% 04/08/2028 254687DM5	65,392.24	107.0803	53,540.13	3,563	6.65
122,000	WALT DISNEY CO 3.6000% 01/13/2051-2050 254687FZ4	93,851.37	74.432	90,807.09	4,392	4.84
110,000	DOMINION ENERGY INC 7.0000% 06/15/2038 25746UBD0	144,061.25	113.1973	124,516.98	7,700	6.18
127,000	DUKE ENERGY CAROLINAS 3.7500% 06/01/2045-2044 26442CAP9	115,241.45	78.6348	99,866.25	4,763	4.77
164,000	EOG RESOURCES INC 5.0000% 07/15/2032-2032 26875PAY7	168,162.57	102.3545	167,861.40	8,200	4.88
100,000	EATON CORP 4.1500% 11/02/2042 278062AE4	106,689.12	86.6694	86,669.41	4,150	4.79
254,000	ECOLAB INC ECOLAB INC 4.8000% 03/24/2030-2029 278865BE9	256,259.10	102.567	260,520.13	12,192	4.68
45,000	EMERSON ELECTRIC CO 0.8750% 10/15/2026-2026 291011BP8	44,070.31	97.8079	44,013.56	394	0.89
212,000	ENTERPRISE PRODUCTS OPERATING 4.6000% 01/15/2031-2030 29379VCK7	214,504.78	101.1912	214,525.39	9,752	4.55
153,000	EVERGY INC 2.9000% 09/15/2029-2029 30034WAB2	155,524.82	95.3007	145,809.99	4,437	3.04
156,000	EXXON MOBIL CORP 2.6100% 10/15/2030-2030 30231GBN1	141,088.95	93.6499	146,093.80	4,072	2.79
249,096.54	FEDEX 2020-1 CLASS AA SINKABLE BOND 1.8750% 02/20/2034 314353AA1	234,522.51	87.4523	217,840.68	4,671	2.14
80,000	FLORIDA POWER & LIGHT 5.3000% 06/15/2034-2034 341081GU5	84,180.00	104.8044	83,843.49	4,240	5.06

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
85,000	FLORIDA POWER & LIGHT 4.7000% 02/15/2036-2035 341081HA8	84,715.25	99.1735	84,297.50	3,995	4.74
70,000	GATX CORP 5.5000% 06/15/2035-2035 361448BS1	70,045.45	102.5649	71,795.40	3,850	5.36
150,000	GENERAL MOTORS FINL CO 2.7000% 08/20/2027-2027 37045XDA1	145,216.12	97.7747	146,662.01	4,050	2.76
71,000	GEORGIA POWER CO 4.8500% 03/15/2031-2031 373334LA7	71,107.76	102.5555	72,814.43	3,444	4.73
92,000	W.W. GRAINGER INC 3.7500% 05/15/2046-2045 384802AC8	73,113.53	79.2832	72,940.54	3,450	4.73
176,000	HERSHEY COMPANY 1.7000% 06/01/2030-2030 427866BE7	161,190.07	90.2092	158,768.26	2,992	1.88
208,000	HOME DEPOT INC 4.8500% 06/25/2031-2031 437076DD1	211,400.39	103.3344	214,935.45	10,088	4.69
89,000	ILLINOIS TOOL WORKS INC 2.6500% 11/15/2026-2026 452308AX7	92,130.96	99.0477	88,152.44	2,359	2.68
89,000	JPMORGAN CHASE CO VARIABLE RATE BOND 2.1820% 06/01/2028-2027 46647PBR6	86,853.44	97.5317	86,803.22	1,942	2.24
90,000	JACOBS ENGINEERING GROUP INC 6.3500% 08/18/2028-2028 469814AB3	90,881.85	105.2685	94,741.66	5,715	6.03
92,000	KIMBERLY CLARK CORP KIMBERLY-CLARK KMB6 6.6250% 08/01/2037 494368BC6	108,992.57	115.3198	106,094.25	6,095	5.74
70,000	KROGER CO 2.6500% 10/15/2026-2026 501044DE8	72,030.81	98.966	69,276.19	1,855	2.68
106,000	MARTIN MARIETTA MATERIALS 3.2000% 07/15/2051-2051 573284AX4	89,470.42	67.4602	71,507.80	3,392	4.74

ABOC
Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
216,000	MCDONALD'S CORP 4.4000% 02/12/2031-2031 58013MGB4	216,155.54	100.8732	217,886.03	9,504	4.36
150,000	NATIONAL RURAL UTILITY COOP 3.0500% 04/25/2027-2027 637432NN1	155,524.25	98.9346	148,401.95	4,575	3.08
56,000	NETFLIX INC 5.4000% 08/15/2054-2054 64110LBA3	56,316.29	97.0684	54,358.28	3,024	5.56
147,000	NORTHERN TRUST CORP 4.1500% 11/19/2030 665859AY0	146,876.76	100.0765	147,112.51	6,101	4.15
140,000	O'REILLY AUTOMOTIVE INC 5.0000% 08/19/2034-2034 67103HAN7	142,497.28	100.7958	141,114.11	7,000	4.96
112,000	OGLETHORPE POWER CORP 4.5500% 06/01/2044 677050AK2	106,234.28	84.1619	94,261.37	5,096	5.41
181,000	PACCAR FINANCIAL CORP 4.6000% 01/31/2029 69371RS80	180,710.97	101.9235	184,481.61	8,326	4.51
230,000	PEPSICO INC 2.7500% 03/19/2030-2029 713448ES3	213,731.68	94.9884	218,473.41	6,325	2.90
195,000	PUBLIC SERVICE ELECTRIC 5.2000% 08/01/2033-2033 74456QCN4	199,502.53	103.6928	202,200.90	10,140	5.01
142,000	PUBLIC STORAGE 5.1250% 01/15/2029-2028 74460WAF4	144,773.04	103.3404	146,743.33	7,278	4.96
71,000	PUBLIC STORAGE OP CO 4.3750% 07/01/2030-2030 74464AAC5	71,877.32	100.8697	71,617.49	3,106	4.34
290,000	REPUBLIC SERVICES INC 1.7500% 02/15/2032-2031 760759AZ3	261,059.27	86.2722	250,189.35	5,075	2.03
150,000	T-MOBILE USA INC 3.8750% 04/15/2030-2030 87264ABF1	150,260.29	98.243	147,364.50	5,813	3.94

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
108,000	TENNESSEE GAS PIPELINE DEBENTURES 7.0000% 10/15/2028 880451AV1	127,618.12	107.4405	116,035.71	7,560	6.52
193,000	TEXAS INSTRUMENTS INC 1.7500% 05/04/2030-2030 882508BJ2	172,680.88	91.0369	175,701.12	3,378	1.92
51,000	TRANSATLANTIC HOLDINGS 8.0000% 11/30/2039 893521AB0	62,569.18	125.0172	63,758.77	4,080	6.40
42,000	TRAVELERS COS INC 5.7000% 07/24/2055-2055 89417EAU3	42,007.16	102.2419	42,941.59	2,394	5.58
183,372.86	UNION PACIFIC RR CO SINKABLE BOND 3.2270% 05/14/2026 907825AA1	181,275.31	99.566	182,577.02	5,917	3.24
60,000	UNITED PARCEL SERVICE 5.2000% 04/01/2040-2039 911312BV7	63,558.53	100.8476	60,508.58	3,120	5.16
89,000	VENTAS REALTY LP 5.6250% 07/01/2034-2034 92277GAX5	92,546.44	104.5044	93,008.92	5,006	5.38
71,000	WASTE CONNECTIONS INC 4.2500% 12/01/2028-2028 941053AH3	75,184.25	100.6869	71,487.73	3,018	4.22
280,000	WASTE MANAGEMENT INC 4.9500% 07/03/2031-2031 94106LBY4	289,058.56	103.5345	289,896.71	13,860	4.78
90,000	WELLS FARGO CO 3.0000% 04/22/2026 949746RW3	84,526.45	99.7187	89,746.86	2,700	3.01
75,000	WEC ENERGY GROUP INC 6.2000% 04/01/2033 976657AG1	89,230.70	107.9728	80,979.62	4,650	5.74
	TOTAL CORPORATE BONDS	10,782,492.48		10,555,634.89	447,447	4.24
	MUTUAL FUNDS/EQUITY					
614,815.643	VANGUARD DEVELOPED MARKETS INDEX FUND ADM 921943809	8,338,352.93	20.07	12,339,349.96	1,967,595	15.95

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number

TCU PENSION FUND

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
44,605.968	VANGUARD INSTITUTIONAL INDEX FUND #94 922040100	7,323,860.56	552.08	24,626,062.81	63,042	0.26
34,065.341	VANGUARD MID CAP INDEX-ADM 922908645	3,090,999.31	359.36	12,241,720.94	51,565	0.42
	TOTAL MUTUAL FUNDS/EQUITY	18,753,212.80		49,207,133.71	2,082,202	4.23
	Total Fund	**49,289,386.27**		**78,679,168.85**	**3,320,182**	**4.22**

Schedule MB Attachment (Form 5500) — 2025 Plan Year
Transportation Communications Union Pension Plan
EIN: 16-6114794, PN: 001

Schedule MB, line 8b(2) — Schedule of Active Participant Data

Distribution of Active Members
by Age and Service as of January 1, 2025
Counts By Age/Service

Age	Service																				Total	
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up			
	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.
Under 25	9	N/A	15	N/A	1	N/A	0	0	0	0	0	0	0	0	0	0	0	0	0	0	25	75
25 to 29	13	N/A	57	106	14	N/A	2	N/A	0	0	0	0	0	0	0	0	0	0	0	0	86	126
30 to 34	23	15	70	97	37	289	12	N/A	0	0	0	0	0	0	0	0	0	0	0	0	142	161
35 to 39	25	15	67	104	63	301	34	443	4	N/A	0	0	0	0	0	0	0	0	0	0	193	226
40 to 44	33	15	38	103	40	293	44	441	15	N/A	7	N/A	1	N/A	0	0	0	0	0	0	178	281
45 to 49	33	19	28	114	33	343	45	447	8	N/A	21	746	9	N/A	0	0	0	0	0	0	177	355
50 to 54	26	14	18	N/A	27	304	36	433	22	588	14	N/A	28	804	1	N/A	0	0	0	0	172	429
55 to 59	23	15	19	N/A	12	N/A	20	435	18	N/A	22	894	53	807	0	0	0	0	0	0	167	528
60 to 64	13	N/A	6	N/A	6	N/A	9	N/A	21	637	25	957	20	814	0	0	0	0	0	0	100	617
65 to 69	8	N/A	3	N/A	2	N/A	6	N/A	6	N/A	1	N/A	7	N/A	0	0	0	0	0	0	33	428
70 & up	0	0	0	0	1	N/A	0	0	0	0	4	N/A	5	N/A	0	0	0	0	0	0	10	N/A
Total	206	16	321	107	236	304	208	441	94	599	94	835	123	807	1	N/A	0	N/A	0	N/A	1,283	341

Average Age = 45.7 Average Service = 9.0

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases

Table V-4
Schedule of Amortization Charges Required for Minimum Required Contribution
as of January 1, 2025

Type of Base	Date Established	Intial Amount	Initial Amortization Years	1/1/2025 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Plan amendment	1/1/1996	$ 1,167,647	30.00	$ 86,426	1.00	$ 86,426
2. Plan amendment	1/1/2001	932,963	30.00	358,368	6.00	70,265
3. Plan amendment	1/1/2002	16,677,795	30.00	724,331	7.00	125,609
4. Plan amendment	1/1/2003	885,765	30.00	426,235	8.00	66,711
5. Plan amendment	1/1/2004	732,303	30.00	384,488	9.00	55,153
6. Plan amendment	1/1/2005	769,781	30.00	435,702	10.00	57,976
7. Assumption change	1/1/2006	126,685	30.00	76,553	11.00	9,541
8. Actuarial loss	1/1/2011	398,400	15.00	40,872	1.00	40,872
9. Actuarial loss	1/1/2012	693,337	15.00	137,626	2.00	71,145
10. Actuarial loss	1/1/2013	878,033	15.00	252,989	3.00	90,097
11. Actuarial loss	1/1/2014	500,837	15.00	186,258	4.00	51,392
12. Actuarial loss	1/1/2016	1,290,002	15.00	675,113	6.00	132,369
13. Actuarial loss	1/1/2017	522,580	15.00	309,218	7.00	53,623
14. Actuarial loss	1/1/2018	378,460	15.00	248,129	8.00	38,834
15. Actuarial loss	1/1/2019	1,277,779	15.00	914,043	9.00	131,115
16. Assumption change	1/1/2021	4,026,078	15.00	3,314,728	11.00	413,123
17. Actuarial loss	1/1/2023	2,489,562	15.00	2,284,485	13.00	255,458
18. Actuarial loss	1/1/2024	3,161,444	15.00	3,035,636	14.00	324,401
19. Actuarial loss	1/1/2025	229,566	15.00	229,566	15.00	23,556
Total Charges		**$ 37,139,017**		**$ 14,120,766**		**$ 2,097,666**

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases (continued)

Table V-5
Schedule of Amortization Credits Required for Minimum Required Contribution as of January 1, 2025

Type of Base	Date Established	Intial Amount	Initial Amortization Years	1/1/2025 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Actuarial gain	1/1/2015	$ 198,563	15.00	$ 89,387	5.00	$ 20,375
2. Actuarial gain	1/1/2020	602,895	15.00	464,925	10.00	61,864
3. Actuarial gain	1/1/2021	1,088,163	15.00	895,901	11.00	111,658
4. Method Change	1/1/2021	4,308,797	10.00	2,924,156	6.00	573,342
5. Actuarial gain	1/1/2022	584,072	15.00	509,348	12.00	59,933
Total Credits		**$ 6,782,490**		**$ 4,883,717**		**$ 827,172**
Net Charge				**$ 9,237,049**		**$ 1,270,494**

Schedule MB, line 11 — Justification for Change in Actuarial Assumptions

For benefit accrual purposes, the future hours worked by active participants, which is assumed to be the average hours worked by continuing actives, decreased from 1,845 to 1,762 hours per year for each active participant.

The RPA ’94 Current Liability interest rate was changed from 3.29% to 4.01% to comply with appropriate guidance.

The mortality table used to determine RPA ’94 current liability was updated to 2025 Generational Mortality table.

For financial disclosure under FAS ASC 960, the future administrative expense assumption increased to 11.25% of Actuarial Liability. The underlying annual cost changed from $184.79 per participant to $193.17 per participant.

Assumed administrative expenses, payable beginning of year, increased from $520,000 to $560,000.

A missing data assumption was added for beneficiaries of deceased vested active or terminated vested participants.

Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods

Actuarial Methods

1. **Funding Method:**
   Unit Credit cost method

2. **Asset Valuation Method:**
   The Actuarial Value of Assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a five-year smoothing period. The actuarial value is calculated as the market value minus a decreasing fraction (4/5, 3/5, 2/5, 1/5) of each gain or loss for each of the preceding four plan years. The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

   The Actuarial Value of Assets was set equal to the Market Value of Assets as of January 1, 2021.

3. **Changes in Method since Last Valuation:**
   None

4. **Disclosures Regarding Models Used**
   In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosure is made:

   Valuation Software
   Cheiron used ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate the liabilities, normal costs, and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed the underlying workings of this model to the degree feasible and consistent with ASOP No. 56 and believe them to be appropriate for the purposes of the valuation. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this actuarial valuation.

Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (continued)

Actuarial Assumptions

1. Valuation Date
January 1, 2025

2. Investment Return
7.00% per year, net of investment expenses

3. Discount Rate

Funding, ASC 960 and Withdrawal Liability:	7.00% per year
RPA '94 Current Liability:	4.01% per year
LDROM:	ERISA 4044 Yield Curve applicable for a January 1, 2025 valuation date

4. Administrative Expenses
For funding, $560,000; payable beginning of year.

This is the average of the actual administrative expenses for the previous three years, rolled forward at a 3.0% inflation assumption to mid-year of this plan year, then discounted to the beginning of the plan year and rounded to the nearest $10,000.

5. Rates of Mortality

a. Funding, ASC Topic 960, LDROM and Withdrawal Liability

Employee: Pri-2012 Blue Collar Non-Annuitant Mortality [Sex-distinct]

Healthy Annuitant: Pri-2012 Blue Collar Healthy Annuitant Mortality [Sex-distinct]

Disabled Annuitant: Pri-2012 Disabled Retiree Mortality [Sex-distinct]

b. Mortality Improvement

Mortality is projected on a generational basis using SOA Improvement Scale MP-2020.

c. RPA '94 Current Liability

The 2025 Generational Mortality Table as prescribed under IRS regulations

6. Rates of Turnover
Five-Year Select and Ultimate Rates based on the 2003 Society of Actuaries Turnover Study. Sample rates are shown below by age and years of service.

Age	Years of Service					
	0	1	2	3	4	≥ 5
20	0.266	0.243	0.230	0.210	0.190	0.137
25	0.231	0.208	0.195	0.182	0.169	0.102
30	0.200	0.175	0.160	0.147	0.134	0.071
35	0.188	0.160	0.142	0.124	0.107	0.060
40	0.178	0.150	0.132	0.114	0.096	0.055
45	0.168	0.140	0.122	0.104	0.086	0.050
50	0.158	0.130	0.112	0.095	0.080	0.045
55	0.148	0.120	0.105	0.090	0.075	0.040
60	0.139	0.115	0.100	0.085	0.070	0.035

7. Rates of Retirement

Future retirements from terminated vested status are assumed to occur at age 63. Future retirements from active status are assumed to occur at varying ages at the rates shown below:

Age	Rates
60	0.200
61	0.100
62	0.200
63-64	0.100
65	0.500
66-69	0.100
≥ 70	1.000

8. Rates of Disability

The percent of employees expected to become disabled is assumed to occur in accordance with the 1985 Pension Disability Table Class 3 Rates for Males and Females. Sample rates shown below:

	Rates	
Age	Male	Female
20	0.00151	0.00089
25	0.00219	0.00150
30	0.00309	0.00252
35	0.00431	0.00388
40	0.00597	0.00547
45	0.00829	0.00777
50	0.01224	0.01201
55	0.02118	0.01962
60	0.03240	0.02326

9. Family Composition

80% of participants are assumed to be married, and female spouses are assumed to be 3 years younger than male spouses.

10. Service and Expected Contribution Assumptions

Active participants are assumed to accrue one year of vesting service and the same accrual of benefit service earned in the prior year.

Expected contributions for 2025 are based on the average hours worked by continuing active participants in the prior year (Average hours for the 2024 plan year were 1,762 hours).

11. Form of Payment

Single life annuity

12. Missing Data

Participants whose Date of Birth is unavailable are assumed to be the average age of the remaining participants with the same status rounded to the nearest integer.

Active participants missing a Date of Birth are assumed to be 46 years old.

Terminated Vested participants missing a Date of Birth are assumed to be 54 years old.

Deceased vested active or terminated vested participants are assumed to have a spouse eligible for a pre-retirement death benefit survivor annuity unless confirmed otherwise. These spouses are assumed to commence benefits when the member would have attained age 63.

13. Rationale for Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.00% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the capital market outlook of the investment consultant.

14. Rationale for Demographic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the demographic assumptions used in this report are the actuary's best estimates of future demographic experience.

The demographic assumptions are historically based on Plan experience. For every valuation we consider whether the selected assumptions continue to be reasonable by comparing the actual experience during the past year to the expected experience. Based on this annual review and our professional judgement, we believe these assumptions are reasonable for the purpose of the valuation. We believe the combined effect of these assumptions has no significant bias and the assumptions are reasonable for the purpose of the valuation.

For purposes of calculating Current Liability per IRC §431(c)(6)-1, the Generational Mortality table as described under Regulation §1.430(h)(3)-1(a)(3) was used.

15. Changes in Assumptions Since Last Valuation

For benefit accrual purposes, the future hours worked by active participants, which is assumed to be the average hours worked by continuing actives, decreased from 1,845 to 1,762 hours per year for each active participant.

The RPA '94 Current Liability interest rate was changed from 3.29% to 4.01% to comply with appropriate guidance.

The mortality table used to determine RPA '94 current liability was updated to 2025 Generational Mortality table.

For financial disclosure under FAS ASC 960, the future administrative expense assumption increased to 11.25% of Actuarial Liability. The underlying annual cost changed from $184.79 per participant to $193.17 per participant.

Assumed administrative expenses, payable beginning of year, increased from $520,000 to $560,000.

A missing data assumption was added for beneficiaries of deceased vested active or terminated vested participants.

FOOTNOTES STATEMENT 1

SCHEDULE H OTHER RECEIVABLES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	10,589.	11,183.
ACCRUED INTEREST AND DIVIDENDS	182,812.	217,209.
TOTAL TO SCHEDULE H, LINE 1B(3)	193,401.	228,392.

SCHEDULE H OTHER GENERAL INVESTMENTS STATEMENT 3

DESCRIPTION	BEGINNING	ENDING
MUNICIPAL BONDS	692,873.	665,967.
TOTAL TO SCHEDULE H, LINE 1C(15)	692,873.	665,967.

SCHEDULE H OTHER ADMINISTRATIVE EXPENSES STATEMENT 4

DESCRIPTION	AMOUNT
INSURANCE EXPENSE	24,389.
OFFICE SUPPLIES, MOVING AND STORAGE	29,477.
PLAN TERMINATION INSURANCE	112,905.
TOTAL TO SCHEDULE H, LINE 2I(11)	166,771.

Schedule MB Attachment (Form 5500) — 2025 Plan Year
Transportation Communications Union Pension Plan
EIN: 16-6114794, PN: 001

Schedule MB, line 3(d) — Withdrawal Liability Amounts

No Withdrawal Liability payments were made during the 2025 Plan year.

Schedule MB, Line 3(d) – Withdrawal Liability Amounts			
Payment Date	**Periodic Amounts**	**Lump Sum Amounts**	**Total Amounts**
N/A	N/A	N/A	N/A

Schedule MB, line 4b — Illustration Supporting Actuarial Certification of Status

The Plan is certified not to be in "Endangered", "Seriously Endangered", "Critical", or "Critical and Declining" status for the 2025 plan year.

Schedule MB, line 8b(3) — Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Schedule MB, Line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments			
Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2025	3,968,656	-	3,968,656
2026	3,978,924	-	3,978,924
2027	3,978,924	-	3,978,924
2028	3,978,924	-	3,978,924
2029	3,978,924	-	3,978,924
2030	3,978,924	-	3,978,924
2031	3,978,924	-	3,978,924
2032	3,978,924	-	3,978,924
2033	3,978,924	-	3,978,924
2034	3,978,924	-	3,978,924

The projected employer contributions shown above are consistent with the assumptions used to determine the Plan's 2025 PPA Status and documented in the PPA Certification issued March 25, 2025.

Schedule MB Attachment (Form 5500) — 2025 Plan Year
Transportation Communications Union Pension Plan
EIN: 16-6114794, PN: 001

Schedule MB, line 8b(1) — Schedule of Projection of Expected Benefit Payments

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Partcipants and Beneficiaries Receiving Payments	Total
2025	285,338	330,183	3,892,554	4,508,075
2026	453,810	374,168	3,805,235	4,633,213
2027	644,170	481,759	3,714,009	4,839,938
2028	819,179	534,231	3,618,699	4,972,109
2029	966,231	700,579	3,519,082	5,185,892
2030	1,165,067	778,358	3,414,935	5,358,360
2031	1,338,585	862,810	3,306,068	5,507,463
2032	1,492,508	964,629	3,192,348	5,649,485
2033	1,659,011	1,031,297	3,073,719	5,764,027
2034	1,794,782	1,112,221	2,950,224	5,857,227
2035	1,958,810	1,166,251	2,822,007	5,947,068
2036	2,075,653	1,216,624	2,689,324	5,981,601
2037	2,162,834	1,323,970	2,552,539	6,039,343
2038	2,267,952	1,351,693	2,412,114	6,031,759
2039	2,360,501	1,372,663	2,268,654	6,001,818
2040	2,444,235	1,442,904	2,122,881	6,010,020
2041	2,522,263	1,473,548	1,975,635	5,971,446
2042	2,567,518	1,466,959	1,827,858	5,862,335
2043	2,615,022	1,464,005	1,680,562	5,759,589
2044	2,671,277	1,489,112	1,534,818	5,695,207
2045	2,680,213	1,489,518	1,391,744	5,561,475
2046	2,687,818	1,519,548	1,252,467	5,459,833
2047	2,695,484	1,501,387	1,118,109	5,314,980
2048	2,668,990	1,484,234	989,771	5,142,995
2049	2,652,474	1,450,496	868,476	4,971,446

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments				
Plan Year	Active Participants	Terminated Vested Participants	Retired Partcipants and Beneficiaries Receiving Payments	Total
2050	2,653,302	1,426,890	755,106	4,835,298
2051	2,616,364	1,391,048	650,385	4,657,797
2052	2,594,664	1,356,724	554,823	4,506,211
2053	2,549,798	1,312,271	468,722	4,330,791
2054	2,489,700	1,253,834	392,149	4,135,683
2055	2,412,576	1,198,191	324,944	3,935,711
2056	2,330,431	1,144,222	266,750	3,741,403
2057	2,248,941	1,082,156	217,026	3,548,123
2058	2,167,902	1,020,495	175,104	3,363,501
2059	2,065,593	958,831	140,216	3,164,640
2060	1,964,861	898,452	111,549	2,974,862
2061	1,863,161	838,231	88,270	2,789,662
2062	1,759,461	777,224	69,581	2,606,266
2063	1,653,080	717,886	54,731	2,425,697
2064	1,548,074	660,490	43,047	2,251,611
2065	1,445,082	605,279	33,927	2,084,288
2066	1,346,954	552,458	26,864	1,926,276
2067	1,250,142	502,172	21,421	1,773,735
2068	1,156,973	454,548	17,243	1,628,764
2069	1,067,936	409,658	14,041	1,491,635
2070	982,882	367,531	11,585	1,361,998
2071	901,959	328,163	9,689	1,239,811
2072	825,147	291,528	8,215	1,124,890
2073	752,431	257,582	7,058	1,017,071
2074	683,680	226,286	6,134	916,100

Notes on the Expected Annual Benefit Payments:

- Per the 5500 instructions, the above benefit payments assume (1) no additional accruals, (2) experience in line with valuation assumptions, (3) no new entrants, and (4) benefits are paid in the form assumed for valuation purposes
- Based on the 2025 funding valuation assumptions
- Do not include expected expenses
- Amounts are payable mid-year

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: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

B This return/report is: [ ] a single-employer plan [ ] a DFE (specify) _____
[ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [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
TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/07/1968

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION

425 EAGLE ROCK AVENUE, SUITE 105

ROSELAND NJ 07068

2b Employer Identification Number (EIN) 16-6114794

2c Plan Sponsor's telephone number 973-228-4200

2d Business code (see instructions) 485990

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	Robert Farina	10/13/26	ROBERT FARINA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	William DeCarlo	10/13/2026	WILLIAM DECARLO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025) v. 250312**

518401 12-22-25

18021001 769095 09703 2025.04030 TRUSTEES OF TRANSPORTATIO 09703__2

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
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	2,895
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)**	1,283
a (2) Total number of active participants at the end of the plan year	**6a(2)**	1,326
b Retired or separated participants receiving benefits	**6b**	843
c Other retired or separated participants entitled to future benefits	**6c**	618
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	2,787
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	148
f Total. Add lines **6d** and **6e**	**6f**	2,935
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	3

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

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)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number [redacted]
TCU PENSION FUND

Schedule Of Reportable Transactions

PLAN NUMBER:

DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
BEGINNING MARKET VALUE:	**68,850,080.02**			
SECURITY TRANSACTIONS EXCEEDING 5%:				
SHORT TERM INVESTMENTS				
CUSIP # U38141W34 GOLDMAN FINANCIAL SQUARE TREAS OBLIGATIONS-A FD# 468 (AMALFTRSY) MASTER#2839100 3.68%				
TOTAL ACTIVITY FROM 01/01/25 TO 12/31/25				
DEPOSIT	8,991,948.30	8,991,948.30	8,991,948.30	
WITHDRAWAL	8,671,959.42	8,671,959.42	8,671,959.42	
TOTAL	17,663,907.72	17,663,907.72	17,663,907.72	
TOTAL SHORT TERM INVESTMENTS	**17,663,907.72**	**17,663,907.72**	**17,663,907.72**	
MUTUAL FUNDS/EQUITY				
CUSIP # 922040100 VANGUARD INSTITUTIONAL INDEX FUND #94				
PURCHASED 10.594 SHS ON 03/26/25 AT 469.36 FOR REINVESTMENT	4,972.38	4,972.38	4,916.89	
PURCHASED 73.075 SHS ON 03/26/25 AT 469.36 FOR REINVESTMENT	34,298.53	34,298.53	33,915.57	
PURCHASED 170.618 SHS ON 03/26/25 AT 469.36 FOR REINVESTMENT	80,081.24	80,081.24	79,187.23	
PURCHASED 151.354 SHS ON 06/27/25 AT 499.05 FOR REINVESTMENT	75,533.12	75,533.12	75,932.79	
PURCHASED 138.913 SHS ON 09/25/25 AT 539.55 FOR REINVESTMENT	74,950.63	74,950.63	74,575.44	
SOLD 5,400 SHS ON 11/14/25 AT 548.13 THRU FIDELITY SERVICES	2,959,902.00	863,443.77	2,959,902.00	2,096,458.23
PURCHASED 123.157 SHS ON 12/24/25 AT 557.15 FOR REINVESTMENT	68,617.09	68,617.09	68,838.61	
PURCHASED 10.031 SHS ON 12/24/25 AT 557.15 FOR REINVESTMENT	5,588.69	5,588.69	5,606.83	
PURCHASED 348.873 SHS ON 12/24/25 AT 557.15 FOR REINVESTMENT	194,374.68	194,374.68	195,002.56	

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number [redacted]
TCU PENSION FUND

Schedule Of Reportable Transactions

PLAN NUMBER: **EIN NUMBER: 36-6228122**

DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
TOTAL	3,498,318.36	1,401,860.13	3,497,877.92	2,096,458.23
TOTAL MUTUAL FUNDS/EQUITY	3,498,318.36	1,401,860.13	3,497,877.92	2,096,458.23
TOTAL SECURITY TRANSACTIONS EXCEEDING 5%		19,065,767.85		

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number [redacted]
TCU PENSION FUND

Schedule Of Reportable Transactions

BY ASSET **VALUATION** **68,850,080.02** **THRESHOLD** **3,442,504.00**

DESCRIPTION	TRAN TYPE	SETTLE DATE / SHARES / UNITS	PURCHASE / SALE COST / PROCEEDS	BROKER COMMISSION / OTH EXPENSE	COST OF ASSET / PREV ANNL MKT	NET GAIN / LOSS

NO REPORTABLE TRANSACTIONS

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number [redacted]
TCU PENSION FUND

Schedule Of Reportable Transactions

AGGREGATE BY ASSET **VALUATION** **68,850,080.02** **THRESHOLD** **3,442,504.00**

DESCRIPTION	TRAN TYPE	SETTLE DATE / SHARES / UNITS	PURCHASE / SALE COST / PROCEEDS	BROKER COMMISSION / OTH EXPENSE	COST OF ASSET / PREV ANNL MKT	NET GAIN / LOSS
CUSIP # 922040100						
VANGUARD INSTITUTIONAL INDEX						
FUND #94	BUY	03/26/25	4,972.38		4,972.38	
		10.594			4,972.38	
	BUY	03/26/25	34,298.53		34,298.53	
		73.075			34,298.53	
	BUY	03/26/25	80,081.24		80,081.24	
		170.618			80,081.24	
	BUY	06/30/25	75,533.12		75,533.12	
		151.354			75,533.12	
	BUY	09/29/25	74,950.63		74,950.63	
		138.913			74,950.63	
	SEL	11/17/25	2,959,902.00		863,443.77	372,855.31
		5,400.000			2,587,046.69	
	BUY	12/24/25	68,617.09		68,617.09	
		123.157			68,617.09	
	BUY	12/24/25	5,588.69		5,588.69	
		10.031			5,588.69	
	BUY	12/24/25	194,374.68		194,374.68	
		348.873			194,374.68	
8 PURCHASES FOR	538,416.36	1 SALES FOR	2,959,902.00	ISSUE AGGREGATE TOTAL		3,498,318.36
CUSIP # U38141W34						
GOLDMAN FINANCIAL SQUARE TREAS						
OBLIGATIONS-A FD# 468						
(AMALFTRSY) MASTER#2839100 3.68%	NET		8,991,948.30		8,991,948.30	
					8,991,948.30	
	NET		8,671,959.42		8,671,959.42	
					8,671,959.42	
98 PURCHASES FOR	8,991,948.30	91 SALES FOR	8,671,959.42	ISSUE AGGREGATE TOTAL		17,663,907.72

Amalgamated Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/25 through 12/31/25
Account Number [redacted]
TCU PENSION FUND

Schedule Of Reportable Transactions

AGGREGATE BY BROKER **VALUATION** **68,850,080.02** **THRESHOLD** **3,442,504.00**

DESCRIPTION	TRAN TYPE	SETTLE DATE / SHARES / UNITS	PURCHASE / SALE COST / PROCEEDS	BROKER COMMISSION / OTH EXPENSE	COST OF ASSET / PREV ANNL MKT	NET GAIN / LOSS

NO REPORTABLE TRANSACTIONS

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

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
Transportation Communications Union Pension

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Trustees of Transportation Communications Union Pension Plan

D Employer Identification Number (EIN)
16-6114794

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

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

b Assets		
(1) Current value of assets	1b(1)	69,466,716
(2) Actuarial value of assets for funding standard account	1b(2)	69,761,060
c (1) Accrued liability for plan using immediate gain methods	1c(1)	72,868,319
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	72,868,319
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	109,597,022
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	3,935,777
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	4,424,061
(3) Expected plan disbursements for the plan year	1d(3)	5,087,345

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

John J. McKevitt III

Signature of actuary

9/23/2026

Date

John J. McKevitt III, ASA, EA, MAAA

Type or print name of actuary

26-08580

Most recent enrollment number

Cheiron Inc.

Firm name

(312) 629-8401

Telephone number (including area code)

230 West Monroe Street, Suite 650

Chicago IL 60606

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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		69,466,716
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		972	45,999,185
(2) For terminated vested participants		644	22,615,513
(3) For active participants:			
(a) Non-vested benefits			2,545,441
(b) Vested benefits			38,436,883
(c) Total active		1,283	40,982,324
(4) Total		2,899	109,597,022
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		63.38 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
01/31/2025	0		06/30/2025	440,121	
02/28/2025	472,791		07/31/2025	420,088	
03/31/2025	438,588		08/31/2025	436,327	
04/30/2025	432,592		09/30/2025	684,538	
05/31/2025	437,338		10/31/2025	396,635	
			Totals ► **3(b)**	4,940,121	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	95.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	4.01 %	
		Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:			
(1) Males	**6c(1)**	9P	9P
(2) Females	**6c(2)**	9FP	9FP
d Valuation liability interest rate	**6d**	7.00 %	7.00%
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	7.00%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	5.4%	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	11.2%	
i Expense load included in normal cost reported in line 9b	**6i**	☐ N/A	
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	**6i(1)**	%	
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	**6i(2)**	560,000	
(3) If neither (1) nor (2) describes the expense load, check the box	**6i(3)**	☐	

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	229,566	23,556

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any	**9a**	0
b Employer's normal cost for plan year as of valuation date	**9b**	2,577,713

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	14,120,766		2,097,666
(2) Funding waivers	**9c(2)**	0		0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0		0
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	327,277
e Total charges. Add lines 9a through 9d			**9e**	5,002,656
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	6,129,790
g Employer contributions. Total from column (b) of line 3			**9g**	4,940,121
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	4,883,717		827,172
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	632,131
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	12,956,743		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	32,753,654		
(3) FFL credit			**9j(3)**	0
k (1) Waived funding deficiency			**9k(1)**	0
(2) Other credits			**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)			**9l**	12,529,214
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	7,526,558
n Funding deficiency: If line 9e is greater than line 9l, enter the difference			**9n**	
o Current year's accumulated reconciliation account:				
(1) Due to waived funding deficiency accumulated prior to the current plan year			**9o(1)**	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:				
(a) Reconciliation outstanding balance as of valuation date			**9o(2)(a)**	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	0
(3) Total as of valuation date			**9o(3)**	0
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions ..... [X] Yes [ ] No

Continuation of 2025 Form 5500
Schedule MB, line 3 - Contributions Made to the Plan for the Plan Year

Plan Name Transportation Communications Union Pension **EIN:** 16-6114794

Plan Sponsor's Name Trustees of Transportation Communications Union Pension Plan **PN:** 001

(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
11/30/2025	351,339				
12/31/2025	429,764				