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
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1965

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)
TEAMSTERS LOCAL UNION NO.115 PENSION PLAN

10965 DECATUR ROAD
PHILADELPHIA, PA 19154-3210

2b Employer Identification Number (EIN) 23-6282827

2c Plan Sponsor's telephone number 215-335-0331

2d Business code (see instructions) 484120

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.	10/09/2026	SHANE REILLY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [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**	2097
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)**	597
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	578
b	Retired or separated participants receiving benefits	**6b**	745
c	Other retired or separated participants entitled to future benefits	**6c**	551
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1874
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	199
f	Total. Add lines **6d** and **6e**.	**6f**	2073
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**	12

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

1B

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

4L

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[X] Insurance	**(1)**	[X] 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)** [X] **A** (Insurance Information) – Number Attached 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEAMSTERS LOCAL UNION NO.115 PENSION PLAN

D Employer Identification Number (EIN)
23-6282827

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

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA02228		01/01/2025	12/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
1665	0

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

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

ULLICO INVESTMENT COMPANY LLC
8403 COLESVILLE RD, 13TH FL
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
1665			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	2908978

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

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

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

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TEAMSTERS LOCAL UNION NO.115 PENSION PLAN

D Employer Identification Number (EIN)
23-6282827

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)**	130089160
(2)	Actuarial value of assets for funding standard account	**1b(2)**	127396644
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	135697230
(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)**	135697230
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)**	206879548
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	1329967
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	11028573
(3)	Expected plan disbursements for the plan year	**1d(3)**	11428573

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

09/29/2026
Date

BRIAN GODDU, FSA
Type or print name of actuary

26-08951
Most recent enrollment number

THE MCKEOGH COMPANY
Firm name

484-530-0692
Telephone number (including area code)

1001 CONSHOHOCKEN STATE ROAD, SUITE
WEST CONSHOHOCKEN, PA 19428
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**	130089160
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		944	120230395
(2) For terminated vested participants		551	45036904
(3) For active participants:			
(a) Non-vested benefits			4038524
(b) Vested benefits			37573725
(c) Total active		578	41612249
(4) Total		2073	206879548
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	62.88 %

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

(a) Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM/DD/YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
07/15/2025	5845644				

	Totals ►	**3(b)**	5845644	**3(c)**	
(d) Total withdrawal liability amounts included in line 3(b) total				**3(d)**	336997

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	93.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	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)**	A	A
(2) Females	**6c(2)**	A	A
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
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)**	5.75 %	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	7.8 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	12.7 %	
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)**	400000	
(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	-1353008	-136970

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**	1112434

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)**	41705772		8162279
(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**	626043
e Total charges. Add lines 9a through 9d			**9e**	9900756
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	18209259
g Employer contributions. Total from column (b) of line 3			**9g**	5845644
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	15195927		2560343
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	1597324
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	29486783		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	60599436		
(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**	28212570
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	18311814
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
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEAMSTERS LOCAL UNION NO.115 PENSION PLAN

D Employer Identification Number (EIN)
23-6282827

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 INC

23-1945930

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

BLACKROCK ADVISORS LLC

23-2784752

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

NEW YORK LIFE INVESTMENT MANAGEMENT

52-2206685

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

INVESCO ADVISERS INC

58-1707262

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

CAPITAL RESEARCH AND MANAGEMENT CO

95-1411037

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

DIAMOND HILL CAPITAL MANAGEMENT INC

31-1019984

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

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

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

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

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

(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)

ANGELO, GORDON & CO.

13-3478879

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	204700	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE MCKEOGH COMPANY

23-3003375

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	70000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NICHOLAS ZANCZUK

23-6282827

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	61865	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)

COOKE & BIELER, L.P.

23-1392932

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	60646	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BENJAMIN MARCINKIEWICZ JR

23-6282827

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	59718	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GRAYSTONE CONSULTING

26-4310632

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	50000	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)

BRIDGEWAY BENEFIT TECHNOLOGIES

52-1796473

(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?
16 50	NONE	38472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	28538	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN SULLIVAN

23-6282827

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64	EMPLOYEE	26792	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	20786	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOYD WATTERSON ASSET MANAGEMENT LLC

34-1922005

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	19446	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARKOWITZ & RICHMAN

23-2111581

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	16553	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE UNION LABOR LIFE INSURANCE COMP

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	15566	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GREAT LAKES ADVISORS LLC

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	14086	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

PIMCO

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	11276	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)

CITIZENS BANK

05-0156820

(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 51	NONE	8821	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
TEAMSTERS LOCAL UNION NO.115 PENSION PLAN

D Employer Identification Number (EIN)
23-6282827

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: UNION LABOR LIFE INS. SEP. ACC. J

b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1423090-209	P	2908978

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

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
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEAMSTERS LOCAL UNION NO.115 PENSION PLAN

D Employer Identification Number (EIN)
23-6282827

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	863175	873206
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	415561	411715
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	707634	402899
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	13978459	17111510
(2) U.S. Government securities	1c(2)	6801741	8385319
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	6092902	7277279
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	12549751	11954933
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	6946863	9595056
(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)	2734761	2908978
(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)	79614563	82772060
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e	12077	13213
1f Total assets (add all amounts in lines 1a through 1e)	1f	130717487	141706168
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	140182	91004
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	1293	1347
1k Total liabilities (add all amounts in lines 1g through1j)	1k	141475	92351
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	130576012	141613817

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)	5506647	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	2000	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		5508647
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	622576	
(B) U.S. Government securities	2b(1)(B)	236652	
(C) Corporate debt instruments	2b(1)(C)	292487	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	81758	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1233473
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	272984	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2281713	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2554697
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	9110703	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8413428	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		697275
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1759960	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1759960

		(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)		189703
(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)		10582148
c Other income	2c		1286
d Total income. Add all **income** amounts in column (b) and enter total	2d		22527189
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10627177	
(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)		10627177
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)	148810	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	20786	
(5) Investment advisory and investment management fees	2i(5)	413729	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	70000	
(8) Legal fees	2i(8)	16553	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	192329	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		862207
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11489384
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		11037805
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: NOVAK FRANCELLA, LLC **(2)** EIN: 61-1436956

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
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		9595056
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588392.

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
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TEAMSTERS LOCAL UNION NO.115 PENSION PLAN

D Employer Identification Number (EIN)
23-6282827

Part I Distributions

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

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

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

EIN(s): 23-6282827

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** | 34

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 DREXEL UNIVERSITY

b EIN 23-1352630 **c** Dollar amount contributed by employer 2866788

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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 [X] Weekly [ ] Unit of production [ ] Other (specify):

a Name of contributing employer THE PHILADELPHIA PARKING AUTHORITY

b EIN 23-6004974 **c** Dollar amount contributed by employer 448765

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 05 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) 230.49
(2) Base unit measure: [ ] Hourly [X] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer ALLEN BROTHERS

b EIN 23-1499463 **c** Dollar amount contributed by employer 400331

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 12 Day 31 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 195.13
(2) Base unit measure: [ ] Hourly [X] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer AVIS RENT A CAR

b EIN 11-1998661 **c** Dollar amount contributed by employer 565866

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 09 Day 30 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 148.98
(2) Base unit measure: [ ] Hourly [X] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer WAYNE MOVING AND STORAGE

b EIN 22-3226920 **c** Dollar amount contributed by employer 447785

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [ ] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 04 Day 30 Year 2025

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 415.00
(2) Base unit measure: [ ] Hourly [X] Weekly [ ] Unit of production [ ] Other (specify): _____

a Name of contributing employer DURHAM - MECHANICS & DISPATCH

b EIN 54-2082957 **c** Dollar amount contributed by employer 102917

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 2025

e Contribution rate information *(If more than one rate applies, check this box* [ ] *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 245.04
(2) Base unit measure: [ ] Hourly [X] Weekly [ ] Unit of production [ ] Other (specify): _____

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer TEAMSTERS LOCAL 115

b EIN 23-1473467 **c** Dollar amount contributed by employer 160785

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 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 405.00
(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer ARAMARK EDUCATIONAL SERVICES

b EIN 23-2573585 **c** Dollar amount contributed by employer 305400

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 2025

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

a Name of contributing employer BRENNTAG SPECIALTIES

b EIN 20-0552660 **c** Dollar amount contributed by employer 78016

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 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 294.40
(2) Base unit measure: ☐ Hourly ☒ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer TEAMSTERS 115 H&W

b EIN 23-1716164 **c** Dollar amount contributed by employer 105300

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 2025

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) 405.00
(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**	819
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**	827
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**	828

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	0.99
b The corresponding number for the second preceding plan year	**15b**	1.00

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 58.7 % Private Equity: 5.5 % Investment-Grade Debt and Interest Rate Hedging Assets: 19.2 %
High-Yield Debt: 0.0 % Real Assets: 2.5 % Cash or Cash Equivalents: 12.0 % Other: 2.1 %

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_____.

TEAMSTERS LOCAL UNION NO. 115
PENSION PLAN

FINANCIAL STATEMENTS

DECEMBER 31, 2025

TEAMSTERS LOCAL UNION NO. 115
PENSION PLAN

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2025 AND 2024

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	16
Schedule of Assets Held at End of Year	17

Novak Francella LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Teamsters Local Union No. 115
Pension Plan

Opinion

We have audited the financial statements of the Teamsters Local Union No. 115 Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and changes in net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

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

Report on Supplemental Information

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

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

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
July 29, 2026

Teamsters Local Union No. 115
Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments - at fair value		
Common stock	$ 11,954,933	$ 12,549,751
U.S. Government and Government Agency obligations	8,385,319	6,801,741
Corporate obligations	7,277,279	6,092,902
Mutual funds and exchange traded funds	82,772,060	79,614,563
Money market funds	16,779,799	13,363,138
Limited partnerships	9,595,056	6,946,863
Pooled separate account	2,908,978	2,734,761
Total investments	139,673,424	128,103,719
Receivables		
Employer contributions	411,715	415,561
Accrued interest and dividends	215,043	182,256
Withdrawal liability	147,758	486,852
Total receivables	774,516	1,084,669
Cash	1,204,917	1,478,496
Property and equipment	13,213	12,077
Prepaid expenses	40,098	38,526
Total assets	141,706,168	130,717,487
Liabilities and net assets		
Liabilities		
Accrued expenses	91,004	140,182
Due to related parties	1,347	1,293
Total liabilities	92,351	141,475
Net assets available for benefits	$ 141,613,817	$ 130,576,012

See accompanying notes to financial statements.

Teamsters Local Union No. 115
Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 13,229,088	$ 11,597,954
Interest and dividends	3,788,168	3,639,451
	17,017,256	15,237,405
Less investment expenses	(413,729)	(231,895)
Investment income - net	16,603,527	15,005,510
Employer contributions	5,506,647	5,544,319
Withdrawal liability revenue	2,000	250,981
Other income	1,286	3,720
Total additions	22,113,460	20,804,530
Deductions		
Pension benefits	10,525,177	10,153,032
Postretirement death benefits	102,000	96,000
Administrative expenses	448,478	439,710
Total deductions	11,075,655	10,688,742
Net increase	11,037,805	10,115,788
Net assets available for benefits		
Beginning of year	130,576,012	120,460,224
End of year	$ 141,613,817	$ 130,576,012

See accompanying notes to financial statements.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments and Income Recognition - Investments in United States Government and Government Agency obligations, common stock, corporate obligations, and mutual funds and exchange traded funds are carried at fair value as provided by the custodial bank's trust department which generally represents quoted market prices, values using pricing models or the net asset value of the funds as of the last business day of the year. Investment in the limited partnership - real estate is carried at estimated fair value as provided by the partnership. The investment in the pooled separate account is carried at estimated fair value as reported by the insurance company. The money market funds are carried at cost which approximates fair value.

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

Contributions Receivable - Employer contributions due and not paid prior to the year end are recorded as contributions receivable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

Property and Equipment - Property and equipment are recorded at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation and amortization are computed on the straight-line method over the estimated useful life of the assets, generally five to ten years for office equipment and leasehold improvements. Depreciation and amortization expense were $3,643 for the year ended December 31, 2025 and $2,921 for 2024.

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.

Withdrawal Liability - Employer withdrawal liability revenue is recognized when the employer is assessed the withdrawal liability and collection is considered probable. The Plan believes that the receivables are fully collectible; therefore, no allowance for credit losses is recorded.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established on January 1, 1965 as a result of collective bargaining agreements between the Union and various employers to provide retirement and death benefits for eligible participants. The Plan is financed by employer contributions. The contribution rates are per week per participant and are set forth in the individual collective bargaining agreements. Employer contributions are accounted for as exchange transactions. 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, an employee is eligible for a normal retirement pension upon attaining age 65 with 10 years of vesting service, for an early retirement pension upon attaining age 55 with 5 years of vesting service, and for a disability retirement pension upon total and permanent disability with 10 years of vesting service. Before January 1, 1976, there was no vesting under the Plan. An employee was only entitled to a benefit if they were eligible for retirement when they stopped working in covered employment. Starting January 1, 1976, if an employee was in covered employment on or after that date, they were vested as soon as they earned ten years of vesting service. Starting January 1, 1992, if an employee worked in covered employment on or after that date, they were vested as soon as they earned five years of vesting service. For periods on and after January 1, 1996, vesting service is credited based on hours worked in each plan year, where one year of service is credited for 1,000 or more hours in a plan year and partial years are credited based on a quarter of a year for each 250 hours. A $3,000 death benefit is payable upon the death of a retiree to his or her beneficiary.

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 assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

NOTE 3. PRIORITIES UPON TERMINATION (continued)

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions.

The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on March 4, 2011, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's Trustees and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

NOTE 5. ACTUARIAL INFORMATION

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

Vested benefits:	
Participants currently receiving payments	$ 84,997,426
Participants with deferred vested benefits	25,252,517
Active participants	21,643,624
	131,893,567
Nonvested benefits	3,803,663
Total actuarial present value of accumulated plan benefits - without expenses	135,697,230
Presented value of expected administrative expenses	5,925,926
Total actuarial present value of accumulated plan benefits - with expenses	$ 141,623,156

NOTE 5. ACTUARIAL INFORMATION (continued)

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

Actuarial present value of accumulated plan benefits at beginning of year		$ 136,395,430
Increase (decrease) during the year attributable to:		
Benefits accumulated, net experience gain or loss and changes in data	$ 690,045	
Decrease in the discount period	8,860,787	
Benefits paid	(10,249,032)	
Net decrease		(698,200)
Presented value of expected administrative expenses		5,925,926
Actuarial present value of accumulated plan benefits at end of year		$ 141,623,156

The following changes were made in the actuarial assumptions from the prior year:

1. To comply with changes in RPA ’94 prescribed interest, the interest rate for RPA ’94 current liability purposes was changed from 3.29% to 4.01%.

2. To comply with the changes in RPA ’94 prescribed mortality, the mortality assumption for RPA ’94 Current Liability purposes was changed from the IRS prescribed static mortality table for 2024 valuation dates to the IRS prescribed static mortality table for 2025 valuation dates as prescribed by the IRS.

The actuarial valuations were made using the Union Credit Actuarial Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2025 valuations were:

Asset valuation method - Twenty percent of the gain or loss on the market value of assets for each Plan Year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value assets.

Life expectancy of participants - Healthy lives for the January 1, 2025 valuation: the RP 2000 Combined Healthy Mortality Table for males and females with Blue Collar Adjustments. Disabled lives: the 1965 RRB disability annuitants’ mortality table.

Retirement age - Varies for actives based on age and for inactives based on age and service.

NOTE 5. ACTUARIAL INFORMATION (continued)

Active Participants

Rates which vary by age:

55	20%	59	7%	63	7%	67	12%
56	7%	60	7%	64	7%	68	12%
57	7%	61	7%	65	25%	69	12%
58	7%	62	25%	66	12%	70+	100%

Inactive Participants

Age 55 if credited service is greater than or equal to 25 years. Age 65 otherwise.

Investment rate of return - 6.75% compounded annually, net of investment expense.

Administrative expenses - $400,000 per year.

Withdrawal - Termination: Rates from Table T-5 of The Actuary's Pension Handbook. Disability: 100% of the rates in the 1955 UAW table.

Missing or incomplete participant data - Active participants with no date of birth reported are assumed to be age 35 on the valuation date following the first plan year for which hours are reported. Active participants with no date of hire reported are assumed to have been hired in the plan year for which hours were first reported.

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

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

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

Under the Pension Protection Act of 2006, the Plan is required to provide an actuarial certification of its funded status. The Plan was certified to be in the Red Zone (i.e., critical status) for the 2025 and 2024 Plan years. The Plan has developed a Rehabilitation Plan that calls for a 7.4% increase in the employer contribution rates in 2012 and for all years thereafter beginning in 2014. As of January 1, 2025 than Plan was certified in the Green Zone.

NOTE 6. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following:

	2025	2024
Office equipment	$ 609,742	$ 604,963
Leasehold improvements	5,644	5,644
Total	615,386	610,607
Less accumulated depreciation and amortization	(602,173)	(598,530)
Net property and equipment	$ 13,213	$ 12,077

NOTE 7. RELATED PARTY TRANSACTIONS

The Plan's related organizations include Teamsters Union Local No. 115 Health and Welfare Fund (Health and Welfare Fund), Teamsters Local Union No. 115 Legal Services Fund (Legal Fund), and Pension Plan for Employees of Teamsters Local No. 115 Funds. These organizations are related by common Trustees.

The Plan leases office space from the Health and Welfare Fund. Monthly rent of $841 for the years ended December 31, 2025 and 2024, was payable on a month-to-month basis. Rent totaled $10,092 for both of the years ended December 31, 2025 and 2024.

The personnel costs of the Teamsters Local 115 Benefit Funds are initially paid by the Health and Welfare Fund. The Pension Plan reimburses the Health and Welfare Fund for its share of these costs based on the duties performed by the employees. The personnel costs reimbursed to the Health and Welfare Plan totaled $141,661 for the year ended December 31, 2025 and $137,862 for 2024. As of December 31, 2025 and 2024, the Plan owed the Health and Welfare Fund $1,881 and $1,827, respectively, in personnel costs.

As of December 31, 2025, the Pension Plan was owed $534 from the Legal Fund for contributions for the Plan's employees. As of December 31, 2024, the Pension Plan was owed $534 from the Legal Fund for contributions for the Plan's employees.

The transactions above qualify as party-in-interest transactions that are exempt from the prohibited transactions rules of ERISA.

NOTE 8. DEFINED CONTRIBUTION PENSION PLAN

The Plan's full-time employees are covered by a multiple employer defined contribution plan, the Pension Plan for Employees of the Teamsters Local No. 115 Funds. Contributions to the defined contribution plan are 22% of the employees' monthly salaries.

Contributions to the defined contribution plan totaled $15,131 for the year ended December 31, 2025 and $14,469 for 2024.

NOTE 9. WITHDRAWAL LIABILITY RECEIVABLE

At December 31, 2025 and 2024, the withdrawal liability receivable was $147,758 and $486,852, respectively. The receivable is due from 1 employers at 2025 and 3 employers at 2024. For the year ending December 31, 2024, $12,206, was due from an employer who was assessed in 2010. The employer is paying at the rate of fifty-five quarterly payments of $64,542 and one additional payment of $12,406, including interest at the rate of 6.5% per year. Final payment was received in May 2025. For the years ending December 31, 2025 and 2024, $147,758 and $223,665, respectively, was due from an employer who was assessed in 2021. The employer is paying at the rate of twenty-three quarterly payments of $21,504 and one additional payment of $5,231, including interest at the rate of 6.75% per year. Final payment is due in 2027. For the year ended December 31, 2024, $250,981 was due from an employer who was assessed in 2024. The employer made a one-time lump sum payment that was received in June 2025.

NOTE 10. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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 actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates and participant demographics, all of which are subject to change. Due to uncertainties inherit in the estimations and assumptions process; it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 11. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

NOTE 11. FAIR VALUE MEASUREMENTS (continued)

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

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

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

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

	Fair Value Measurements at December 31, 2025			
	Total	Level 1	Level 2	Level 3
Common stock	$ 11,954,933	$ 11,954,933	$ -	$ -
United States Government and Government Agency obligations	8,385,319	-	8,385,319	-
Corporate obligations	7,277,279	-	7,277,279	-
Mutual funds and exchange traded funds	82,772,060	82,772,060	-	-
Money market funds	16,779,799	16,779,799	-	-
Total investments in the fair value hierarchy	127,169,390	$ 111,506,792	$ 15,662,598	$ -
Investments measured at net asset value (a)	12,504,034			
Total investments at fair value	$ 139,673,424			

	Fair Value Measurements at December 31, 2024			
	Total	Level 1	Level 2	Level 3
Common stock	$ 12,549,751	$ 12,549,751	$ -	$ -
United States Government and Government Agency obligations	6,801,741	-	6,801,741	-
Corporate obligations	6,092,902	-	6,092,902	-
Mutual funds and exchange traded funds	79,614,563	79,614,563	-	-
Money market funds	13,363,138	13,363,138	-	-
Total investments in the fair value hierarchy	118,422,095	$ 105,527,452	$ 12,894,643	$ -
Investments measured at net asset value (a)	9,681,624			
Total investments at fair value	$ 128,103,719			

NOTE 11. FAIR VALUE MEASUREMENTS (continued)

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the net asset value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits.

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

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

The unfunded commitments and redemption information are as follows at December 31, 2025:

	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnership				
Intercontinental U.S. Real Estate Investment Fund	$ 1,909,353	$ -	^	^
PIMCO Aviation Income Partners II, L.P.	2,258,860	-	#	#
TPG Angelo Gordon Mortgage Value Parters Ltd.	5,426,843	-	Quarterly	90 days
Pooled separate account - fixed income:				
Union Labor Life Insurance Separate Account J	2,908,978	-	Monthly	90 days
Total	$ 12,504,034	$ -		

The Intercontinental U.S. Real Estate Investment Fund is a limited liability company. The Fund's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investment and, to a lesser extent, on value-added investments. The Fund is an open-end, commingled real estate investment fund and is intended to have an indefinite term. The real estate investments of the Fund are stated at estimated fair value and are reviewed and adjusted quarterly. At least annually, an independent appraisal of the underlying real estate is performed and includes a complete property and market inspection. All appraisal reports are completed in accordance with currently published Uniform Standards of Professional Appraisal Practice, as promulgated by the Appraisal Foundation. In the quarters in which an investment is not independently appraised, the fair value is updated as appropriate by management for changes in prior cash flow estimates and market assumptions.

NOTE 11. FAIR VALUE MEASUREMENTS (continued)

The investment in the pooled separate account - fixed income consists of the Union Labor Life Insurance Separate Account J, which is used as a funding vehicle for group annuity contracts issued to qualified pension plan.

The TPG Angelo Gordon Mortgage Value Partners Ltd., is a limited partnership. The Fund's investment objective is to opportunistically invest in a diversified portfolio of residential mortgage-backed securities, asset-backed securities, special situations and secured asset-based loans.

The PIMCO Aviation Income Parters II, L.P. is a limited partnership. The Fund's investment objective is to invest directly or indirectly into aircraft sale-leaseback transactions with certain airlines and engage in other aircraft leasing activities.

^ - Limited partners of the Intercontinental U.S. Real Estate Investment Fund are permitted redemptions at any time after the later of (i) the first anniversary of the Initial Closing and (ii) the date upon which the Net Asset Value first exceeds $200 million (the period then ending, the "Redemption Lockout Period"). A limited partner may elect to redeem some or all of its Interests by providing the Manager with a written notice to such effect (a "Redemption Notice") in a form acceptable to the Manager at least 90 days prior to a calendar quarter end; provided, in any case, that there is not an Unfunded Capital Commitment with respect to such Member.

Unless such notice period is waived by the Manager, redemption requests will be effective as of the first calendar quarter end upon or after the expiration of the 90-day notice period (the "Redemption Effective Date").

- Limited parters of the PIMCO Aviation Income Partners II, L.P. are not permitted to withdraw from the Master Fund.

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through July 29, 2026, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

Teamsters Local Union No. 115
Pension Plan

Schedules of Administrative Expenses

Years Ended December 31, 2025 and 2024

	2025	2024
Personnel		
Salaries	$ 95,771	$ 92,100
Employee benefits	53,039	51,675
Payroll taxes	6,562	9,691
Professional services		
Audit and payroll audit fees	20,786	25,547
Legal fees	16,553	20,933
Actuary fees	70,000	70,000
Computer fees	38,472	35,284
Office and data processing		
Office supplies and miscellaneous expense	14,906	11,301
Postage expense	4,641	3,278
Equipment maintenance	5,199	4,741
Occupancy		
Rent	10,092	10,092
Other		
Insurance and bonding	108,814	102,147
Depreciation and amortization	3,643	2,921
Total	$ 448,478	$ 439,710

TEAMSTERS LOCAL UNION NO. 115
PENSION PLAN

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2025

Form 5500, Schedule H, Line 4i

EIN: 23-6282827
Plan No: 001

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date			Cost	Current Value
		Type	Shares/ Principal	Interest Rate	Maturity Date	
		Common stock:				
	AerCap Holdings, N.V.		1,800			$ 46,806	$ 258,768
	Allegion plc		850			105,210	135,337
	Aramark Holdings Corp.		5,280			204,294	194,621
	Arch Capital Group Ltd.		3,550			312,796	340,516
	Ashtead Group plc		4,440			277,823	314,086
	Atmos Energy Corp		1,220			138,565	204,509
	Avery Dennison Corp.		1,130			180,527	205,524
	Bank of America Corp.		4,580			151,712	251,900
	Becton Dickinson & Co.		1,720			407,955	333,800
	Brookfield Asset Management Ltd..		3,380			152,044	177,078
	Brookfield Corp.		6,990			145,793	320,771
	Carlisle Companies, Inc.		750			251,431	239,895
	CBRE Group, Inc.		1,090			107,565	175,261
	Charles Schwab		3,460			215,919	345,689
	Chubb Ltd.		1,230			292,947	383,908
	Citigroup, Inc.		1,890			121,147	220,544
	ConocoPhillips		3,650			377,816	341,677
	Crown Castle, Inc.		4,350			409,378	386,585
	Dentsply Sirona, Inc.		9,820			307,985	112,243
	EOG Resources, Inc.		2,240			252,367	235,222
	F&G Annuities & Life, Inc.		413			12,977	12,741
	Fidelity National Financial, Inc.		6,890			286,837	376,125
	Fiserv, Inc.		3,810			356,814	255,918
	Gildan Activewear, Inc..		8,030			212,226	501,554
	Hasbro, Inc.		2,380			139,684	195,160
	HCA Healthcare		260			68,421	121,384
	Ingredion, Inc.		1,640			175,728	180,826
	Johnson & Johnson		1,266			196,870	261,999
	Kraft Heinz Co.		7,290			234,773	176,783
	LabCorp Holdings, Inc.		1,170			226,936	293,530
	LKQ Corp.		6,900			287,805	208,380
	London Stock Exchange Group ADR		6,440			159,445	193,857
	Medtronic PLC		2,840			260,607	272,810
	NXP Semiconductors N.V.		360			69,505	78,142
	Occidental Petroleum Corp.		5,960			328,880	245,075
	Omnicom Group, Inc.		4,140			302,377	334,305
	OpenText Corp		4,525			134,912	147,425
	PPG Industries. Inc.		2,730			304,081	279,716
	RB Global, Inc.		2,946			210,446	303,051
	RenaissanceRe Holdings Ltd.		1,350			290,816	379,566
	Stanley Black & Decker, Inc.		1,920			311,303	142,618
	State Street Corp		1,520			118,970	196,095
	The Magnum Ice Cream Co. N.V.		396			5,293	6,328
	The Walt Disney Co.		2,880			278,716	327,658
	Unilever PLC ADR		1,760			96,093	115,104
	UnitedHealth Group, Inc.		750			281,824	247,583
	Verizon Communications, Inc.		6,970			354,843	283,888
	Warner Music Group Corp.		8,670			217,198	265,909
	Woodward, Inc.		570			76,420	172,322

(a) Issuer, Borrower	(b) Type	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date: Shares/ Principal	Interest Rate	Maturity Date	(d) Cost	(e) Current Value
	Common stock (continued):					
XPO, Inc.		1,480			$ 171,532	$ 201,147
		Total common stock			10,632,412	11,954,933
	United States Government and Government Agency obligations:					
Federal Farm Credit Bank	Bond	20,000	1.320 %	09/09/30	16,720	17,941
Federal Farm Credit Bank	Bond	20,000	3.000	03/08/32	18,134	18,896
Federal Farm Credit Bank	Bond	75,000	4.780	09/15/33	74,906	74,911
Federal Farm Credit Bank	Bond	30,000	4.750	08/27/37	31,156	30,613
Federal Farm Credit Bank	Bond	20,000	2.100	11/19/40	13,598	13,891
Federal Home Loan Bank	Bond	30,000	4.000	03/23/28	30,000	29,996
Federal Home Loan Bank	Bond	15,000	4.750	03/16/32	15,000	15,081
Federal Home Loan Bank	Bond	20,000	2.000	02/25/36	15,500	15,909
Federal National Mortgage Association	Bond	38,000	4.000	11/06/28	38,000	38,014
Federal National Mortgage Association	Bond	15,000	1.625	08/24/35	11,175	11,728
FHLMC	Bond	15,000	4.250	12/01/28	14,885	15,074
FHLMC	Bond	29,697	4.500	12/01/45	29,530	29,483
FHLMC	Bond	14,160	3.000	11/01/49	12,169	12,489
FHLMC	Bond	25,885	3.000	10/01/50	21,784	22,622
FHLMC MBS	Bond	10,229	3.000	12/01/26	10,063	10,173
FHLMC MBS	Bond	11,123	3.000	04/01/50	9,663	9,720
FHLMC Medium Term Note	Bond	13,000	4.130	02/25/28	13,000	12,992
FHLMC Medium Term Note	Bond	20,000	3.875	10/01/29	19,740	19,955
FHLMC REMIC Trust	Bond	32,751	2.000	07/15/41	31,160	31,071
FHLMC REMIC Trust	Bond	13,544	5.000	07/25/47	13,468	13,594
FHLMC REMIC Trust	Bond	18,104	5.000	08/25/48	17,923	18,169
FHLMC REMIC Trust	Bond	18,691	5.000	10/25/48	13,662	13,729
FHLMC REMIC Trust	Bond	14,726	5.500	05/25/51	14,354	14,532
FHLMC REMIC Trust	Bond	15,196	5.000	06/25/51	14,416	14,487
FHLMC UMBS Int	Bond	22,066	2.500	05/01/41	19,590	19,783
FHR	Bond	7,725	5.000	01/15/40	7,978	8,104
FHR	Bond	56,986	2.000	12/15/41	54,012	54,696
FNMA	Bond	5,360	2.500	05/01/28	5,510	5,281
FNMA	Bond	30,000	4.069	10/01/30	29,991	29,945
FNMA	Bond	37,524	3.000	03/01/33	36,404	36,304
FNMA	Bond	45,385	4.000	10/01/37	46,351	45,204
FNMA	Bond	95,355	3.500	08/01/39	92,919	92,430
FNMA	Bond	13,513	5.000	02/01/45	13,214	13,556
FNMA	Bond	10,666	5.500	05/01/45	10,649	10,874
FNMA Mega	Bond	27,131	3.500	01/01/43	25,524	25,817
FNMA REMIC Trust	Bond	8,077	3.000	09/25/34	7,868	7,986
FNMA REMIC Trust	Bond	16,223	5.500	03/25/37	16,263	16,799
FNMA REMIC Trust	Bond	20,563	1.500	04/25/40	19,720	19,540
FNMA REMIC Trust	Bond	41,303	3.000	08/25/40	38,549	38,989
FNMA REMIC Trust	Bond	42,936	4.000	05/25/41	41,728	42,207
FNMA REMIC Trust	Bond	31,648	3.000	05/25/45	30,359	30,664
FNMA REMIC Trust	Bond	35,000	3.000	03/25/47	31,128	30,949
FNMA REMIC Trust	Bond	18,868	2.000	04/25/51	12,771	13,321
FNMA REMIC Trust	Bond	9,866	5.000	05/25/51	9,906	9,868
FNMA REMIC Trust	Bond	14,730	5.500	08/25/51	14,493	14,687
FNMA REMIC Trust	Bond	18,064	5.000	05/25/52	18,316	18,155
FNMA Super Int	Bond	5,292	3.500	02/01/30	5,202	5,215
FNMA Super Int	Bond	4,267	4.500	03/01/34	4,253	4,302
FNMA Super Int	Bond	31,590	3.000	04/01/37	29,985	30,444
FNMA Super Int	Bond	19,449	4.500	04/01/38	19,400	19,530
FNMA UMBS	Bond	9,028	2.500	02/01/30	8,781	8,812
FNMA UMBS	Bond	16,943	3.000	03/01/37	16,109	16,477
FNMA UMBS	Bond	23,954	3.000	09/01/37	22,423	22,719
FNMA UMBS	Bond	24,099	5.000	11/01/44	23,915	24,324
FNMA UMBS	Bond	48,654	3.000	02/01/52	43,636	43,894
FNMA UMBS	Bond	27,249	4.500	10/01/53	26,457	26,711

(a) Issuer, Borrower	(b) Type	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date: Shares/ Principal	Interest Rate	Maturity Date	(d) Cost	(e) Current Value
United States Government and Government Agency obligations (continued):						
FNMA UMBS	Bond	18,562	5.000 %	02/01/54	$ 18,395	$ 18,546
GNMA Pass-Thru C Platinum	Bond	17,993	3.000	02/20/52	15,980	16,086
GNMA Pass-Thru C Platinum	Bond	31,602	3.000	04/20/52	23,472	24,241
GNMA Pass-Thru C Single Family	Bond	10,210	3.000	03/20/52	8,806	8,979
GNMA Pass-Thru X Platinum	Bond	5,443	3.000	02/15/50	4,864	4,902
GNMA REMIC Trust	Bond	12,901	4.625	09/16/37	12,829	12,790
GNMA REMIC Trust	Bond	10,082	4.500	04/20/39	9,874	10,181
GNMA REMIC Trust	Bond	41,163	4.000	05/20/41	39,143	40,136
GNMA REMIC Trust	Bond	5,507	3.500	09/20/41	5,236	5,318
GNMA REMIC Trust	Bond	25,938	6.000	01/20/43	4,017	4,008
GNMA REMIC Trust	Bond	30,620	2.500	05/20/47	27,401	28,364
GNMA REMIC Trust	Bond	21,127	5.000	02/20/50	22,085	21,256
GNMA REMIC Trust	Bond	20,000	4.500	05/20/51	19,503	19,375
GNMA REMIC Trust	Bond	35,427	2.000	06/20/51	30,858	31,172
GNMA REMIC Trust	Bond	15,000	4.000	07/20/51	13,620	13,737
GNMA REMIC Trust	Bond	26,712	3.500	08/20/51	25,861	25,629
GNMA REMIC Trust	Bond	18,565	4.500	05/20/52	18,550	18,636
Government National Mortgage Association Pool	Bond	691	6.000	07/15/31	693	698
Government National Mortgage Association Pool	Bond	96	6.500	08/15/31	100	101
Government National Mortgage Association Pool	Bond	352	6.000	11/15/31	357	356
Government National Mortgage Association Pool	Bond	161	6.000	01/15/32	160	163
Government National Mortgage Association Pool	Bond	2,540	6.500	03/15/32	2,575	2,562
Government National Mortgage Association Pool	Bond	147	6.000	04/15/32	144	150
Government National Mortgage Association Pool	Bond	35	6.500	04/15/32	35	36
Government National Mortgage Association Pool	Bond	1,746	6.000	05/15/32	2,023	1,770
Government National Mortgage Association Pool	Bond	14	6.500	05/15/32	16	14
Government National Mortgage Association Pool	Bond	386	6.000	11/15/32	391	390
United States Treasury Bond	Note	100,000	3.375	05/15/44	85,520	82,688
United States Treasury Bond	Note	122,000	4.125	08/15/44	114,519	112,154
United States Treasury Bond	Bond	50,000	2.500	02/15/45	36,816	35,477
United States Treasury Bond	Note	140,000	2.250	08/15/46	93,019	92,280
United States Treasury Bond	Bond	10,000	3.000	02/15/48	7,307	7,456
United States Treasury Bond	Bond	65,000	2.250	08/15/49	43,131	40,869
United States Treasury Bond	Bond	38,000	1.375	08/15/50	19,168	18,733
United States Treasury Bond	Note	105,000	1.625	11/15/50	56,077	55,273
United States Treasury Bond	Bond	30,000	1.875	02/15/51	17,919	16,802
United States Treasury Bond	Bond	43,000	1.875	11/15/51	24,508	23,831
United States Treasury Bond	Note	175,000	4.250	08/15/54	166,801	158,594
United States Treasury Note	Note	260,000	3.500	01/31/28	254,530	260,061
United States Treasury Note	Note	905,000	1.500	11/30/28	814,571	854,235
United States Treasury Note	Note	150,000	3.500	09/30/29	147,465	149,350
United States Treasury Note	Note	110,000	4.000	10/31/29	108,892	111,457
United States Treasury Note	Note	870,000	3.500	01/31/30	822,062	865,140
United States Treasury Note	Note	8,000	4.000	07/31/30	7,996	8,103
United States Treasury Note	Note	930,000	0.625	08/15/30	755,076	809,461
United States Treasury Note	Note	80,000	3.625	09/30/30	79,603	79,709
United States Treasury Note	Note	660,000	4.625	09/30/30	672,108	686,039
United States Treasury Note	Note	125,000	4.625	04/30/31	131,055	130,151
United States Treasury Note	Note	95,000	3.625	09/30/31	93,252	94,087
United States Treasury Note	Note	360,000	1.375	11/15/31	302,953	313,720
United States Treasury Note	Note	30,000	4.000	04/30/32	29,805	30,210
United States Treasury Note	Note	525,000	2.875	05/15/32	483,156	495,223
United States Treasury Note	Note	775,000	3.500	02/15/33	745,688	753,506
United States Treasury Note	Note	20,000	3.375	05/15/33	19,209	19,239
United States Treasury Note	Note	165,000	3.875	08/15/33	165,174	163,737
United States Treasury Note	Note	20,000	4.500	11/15/33	20,487	20,666
United States Treasury Note	Note	20,000	4.375	05/15/34	19,803	20,456
United States Treasury Note	Note	125,000	3.875	08/15/34	123,296	123,164

(a) Issuer, Borrower	(b) Type	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date: Shares/ Principal	Interest Rate	Maturity Date	(d) Cost	(e) Current Value
United States Government and Government Agency obligations (continued):						
United States Treasury Note	Note	150,000	4.250 %	08/15/35	$ 152,074	$ 151,195
Total United States Government and Government Agency obligations					8,203,438	8,385,319
Corporate obligations:						
Acuity Brands Lighting, Inc.	Bond	150,000	2.150	12/15/30	128,871	134,809
Air Lease Corp.	Bond	25,000	1.875	08/15/26	23,819	24,634
Allstate Corp./The	Bond	20,000	5.050	06/24/29	20,248	20,698
Ally Financial, Inc.	Bond	30,000	8.000	11/01/31	33,675	34,081
American Tower Corp.	Bond	130,000	5.250	07/15/28	131,606	133,679
Apollo Global Management, Inc.	Bond	55,000	6.375	11/15/33	61,035	60,471
Ares Capital Corp.	Bond	130,000	7.000	01/15/27	134,392	133,216
Arrow Electronics, Inc.	Bond	130,000	5.150	08/21/29	129,703	132,987
Assurant, Inc.	Bond	150,000	2.650	01/15/32	126,949	133,155
AT&T, Inc.	Bond	20,000	1.650	02/01/28	18,332	19,068
AT&T, Inc.	Bond	25,000	3.500	09/15/53	17,922	16,802
Athene Holding Ltd.	Bond	30,000	3.500	01/15/31	27,896	28,372
Bank of America Corp.	Bond	25,000	2.299	07/21/32	21,474	22,375
Blue Owl Capital Corp.	Bond	20,000	3.400	07/15/26	19,328	19,872
Boardwalk Pipelines, LP	Bond	25,000	5.625	08/01/34	25,567	26,183
BorgWarner, Inc.	Bond	135,000	2.650	07/01/27	128,508	132,313
Bridgecrest Lending Auto Trust	Bond	140,000	5.830	05/15/30	142,545	143,031
Bristol-Myers Squibb Co.	Bond	10,000	3.900	02/20/28	9,896	10,022
Broadcom, Inc.	Bond	135,000	4.150	11/15/30	129,686	134,569
Brookfield Finance, Inc.	Bond	50,000	4.350	04/15/30	49,580	50,220
Campbell Soup Co.	Bond	20,000	5.200	03/21/29	20,549	20,502
Capital One Financial Corp.	Bond	50,000	4.493	09/11/31	49,871	49,963
Capital One Financial Corp.	Bond	19,000	6.700	11/29/32	20,774	21,048
Capital One N.A.	Bond	25,000	4.650	09/13/28	25,155	25,377
CarMax Auto Owner Trust	Bond	110,000	6.270	11/15/29	112,385	112,149
Charles Schwab Copr.	Bond	45,000	4.914	11/14/36	44,698	44,820
Cheniere Energy Partners, LP	Bond	135,000	4.500	10/01/29	131,252	135,335
Citigroup, Inc.	Bond	25,000	3.200	10/21/26	24,311	24,862
Citigroup, Inc.	Bond	20,000	4.952	05/07/31	19,932	20,444
Citigroup, Inc.	Bond	15,000	6.625	06/15/32	16,448	16,618
Citigroup, Inc.	Bond	130,000	5.449	06/11/35	131,850	134,839
CNH Equipment Trust	Bond	13,617	5.600	02/15/29	13,821	13,836
ConocoPhillips Co.	Bond	16,000	4.850	01/15/32	16,054	16,460
CVS Health Corp.	Bond	135,000	4.300	03/25/28	131,877	135,479
Delhaize America, LLC	Bond	15,000	9.000	04/15/31	18,186	17,735
Devon Energy Corp.	Bond	25,000	5.875	06/15/28	25,196	25,001
Devon Energy Corp.	Bond	35,000	5.600	07/15/41	34,106	33,989
Edwards Lifesciences Corp.	Bond	45,000	4.300	06/15/28	44,617	45,279
Enbridge, Inc.	Bond	140,000	3.125	11/15/29	129,230	134,178
Energy Transfer, LP	Bond	25,000	5.250	07/01/29	25,539	25,756
Equinix, Inc.	Bond	140,000	3.200	11/18/29	129,682	134,502
Estée Lauder Cos., Inc.	Bond	13,000	2.600	04/15/30	12,081	12,210
Exelon Corp.	Bond	135,000	4.050	04/15/30	129,428	133,863
Exeter Automobile Receivables	Bond	133,953	5.980	12/15/28	135,319	134,986
Exxon Mobil Corp.	Bond	25,000	4.327	03/19/50	22,085	21,041
Fifth Third Bancorp	Bond	6,000	5.631	01/29/32	6,205	6,302
Fiserv, Inc.	Bond	20,000	5.450	03/15/34	20,455	20,307
Franklin Resources, Inc.	Bond	60,000	1.600	10/30/30	51,729	53,219
Freeport-McMoRan, Inc.	Bond	135,000	4.250	03/01/30	130,786	133,996
General Motors Financial Co., Inc.	Bond	25,000	5.800	01/07/29	25,810	26,077
Goldman Sachs Group, Inc.	Bond	25,000	1.542	09/10/27	23,585	24,565
Goldman Sachs Group, Inc.	Bond	20,000	3.800	03/15/30	18,949	19,698
Honda Auto Receivables Owner Trust	Bond	11,470	4.930	11/15/27	11,498	11,523
Honda Auto Receivables Owner Trust	Bond	12,107	5.410	02/18/28	12,213	12,192
Huntington Bancshares, Inc.	Bond	65,000	2.550	02/04/30	60,362	60,700

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date			(d)	(e)
	Issuer, Borrower	Type	Shares/ Principal	Interest Rate	Maturity Date	Cost	Current Value
	Corporate obligations (continued):						
	Huntington Bancshares, Inc.	Bond	130,000	5.709 %	02/02/35	$ 134,085	$ 136,039
	J.M. Smucker Co.	Bond	20,000	4.250	03/15/35	18,916	18,860
	Janus Henderson U.S. Holdings, Inc.	Bond	55,000	5.450	09/10/34	55,364	55,990
	Jefferies Financial Group, Inc.	Bond	60,000	6.500	01/20/43	64,652	62,560
	JPMorgan Chase & Co.	Bond	25,000	2.956	05/13/31	22,729	23,604
	JPMorgan Chase & Co.	Bond	180,000	4.912	07/25/33	178,368	183,740
	JPMorgan Chase & Co.	Bond	20,000	5.500	10/15/40	21,074	20,902
	JPMorgan Chase & Co.	Bond	10,000	5.625	08/16/43	10,671	10,300
	Juniper Networks, Inc.	Bond	10,000	2.000	12/10/30	8,448	8,849
	Juniper Networks, Inc.	Bond	35,000	5.950	03/15/41	35,441	35,192
	Kemper Corp.	Bond	80,000	2.400	09/30/30	70,325	71,682
	Keurig Dr Pepper, Inc.	Bond	20,000	5.100	03/15/27	20,329	20,221
	KeyCorp	Bond	20,000	2.550	10/01/29	18,012	18,887
	Kinder Morgan, Inc.	Bond	20,000	5.000	02/01/29	20,265	20,481
	L3Harris Technologies, Inc.	Bond	25,000	5.400	07/31/33	25,784	26,072
	Lam Research Corp.	Bond	20,000	4.000	03/15/29	19,842	20,015
	Lazard Group LLC	Bond	25,000	4.375	03/11/29	24,700	25,056
	Lazard Group, LLC	Bond	130,000	4.500	09/19/28	127,930	131,059
	Lazard Group, LLC	Bond	50,000	5.625	08/01/35	51,111	51,270
	Lennox International, Inc.	Bond	130,000	5.500	09/15/28	132,883	134,392
	Marathon Petroleum Corp.	Bond	25,000	4.750	09/15/44	22,029	21,441
	Marriott International Inc.	Bond	130,000	5.100	04/15/32	129,728	134,059
	Mars, Inc.	Bond	25,000	4.200	04/01/59	20,635	19,541
	Marsh & McLennan Cos., Inc.	Bond	20,000	5.875	08/01/33	21,860	21,679
	Masco Corp.	Bond	110,000	1.500	02/15/28	99,573	104,191
	McDonald's Corp.	Bond	20,000	3.600	07/01/30	19,187	19,622
	Mercedes-Benz Finance North America, LLC	Bond	15,000	8.500	01/18/31	18,075	17,780
	Meritage Homes Corp.	Bond	130,000	5.650	03/15/35	129,070	132,831
	Micron Technology, Inc.	Bond	20,000	4.663	02/15/30	20,001	20,243
	MPLX, LP	Bond	90,000	4.950	09/01/32	90,478	90,604
	Northern Trust Corp.	Bond	25,000	3.650	08/03/28	24,514	24,953
	NVR, Inc.	Bond	20,000	3.000	05/15/30	18,265	18,946
	Oracle Corp.	Bond	135,000	4.800	09/26/32	135,263	130,485
	Oshkosh Corp.	Bond	125,000	4.600	05/15/28	123,960	126,368
	Oshkosh Corp.	Bond	20,000	3.100	03/01/30	18,337	19,018
	PayPal Holdings, Inc.	Bond	18,000	4.450	03/06/28	18,100	18,218
	Plains All American Pipeline, LP	Bond	20,000	4.700	06/15/44	17,764	17,067
	Prudential Financial, Inc.	Bond	20,000	2.100	03/10/30	17,950	18,583
	PulteGroup, Inc.	Bond	25,000	7.875	06/15/32	29,593	29,357
	Quality Technology Services	Bond	25,000	5.439	05/25/55	24,999	25,176
	Quanta Services, Inc.	Bond	80,000	4.750	08/09/27	79,828	80,995
	Raymond James Financial, Inc.	Bond	17,000	4.650	04/01/30	17,281	17,318
	Regions Financial Corp.	Bond	25,000	5.722	06/06/30	25,904	26,079
	Roper Technologies, Inc.	Bond	135,000	4.200	09/15/28	132,938	135,421
	S&P Global, Inc.	Bond	20,000	2.950	01/22/27	19,416	19,827
	Sabra Health Care, LP	Bond	145,000	3.200	12/01/31	131,991	132,827
	Santander Drive Auto Receivables Trust	Bond	170,000	5.690	02/18/31	172,198	171,186
	ServiceNow, Inc.	Bond	75,000	1.400	09/01/30	65,368	66,118
	Steel Dynamics, Inc.	Bond	38,000	3.450	04/15/30	36,410	36,749
	Sysco Corp.	Bond	125,000	5.950	04/01/30	130,867	132,515
	Targa Resources Partners, LP	Bond	135,000	4.875	02/01/31	132,075	135,820
	Tennessee Gas Pipeline Co., LLC	Bond	15,000	7.625	04/01/37	17,729	17,675
	T-Mobile USA, Inc.	Bond	125,000	4.750	02/01/28	124,341	125,051
	Travelers Cos., Inc./The	Bond	42,000	5.050	07/24/35	42,789	42,749
	Travelers Cos., Inc./The	Bond	35,000	3.050	06/08/51	24,479	23,243
	Truist Financial Corp.	Bond	20,000	6.047	06/08/27	20,479	20,162
	UnitedHealth Group, Inc.	Bond	20,000	4.500	04/15/33	19,819	19,858
	VeriSign, Inc.	Bond	125,000	4.750	07/15/27	124,828	125,016
	Verisk Analytics, Inc.	Bond	135,000	4.125	03/15/29	131,940	134,806
	Verizon Communications, Inc.	Bond	20,000	4.329	09/21/28	19,836	20,170
	Verizon Communications, Inc.	Bond	15,000	3.150	03/22/30	13,994	14,370

(a) Issuer, Borrower	(b) Type	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date: Shares/ Principal	Interest Rate	Maturity Date	(d) Cost	(e) Current Value
Corporate obligations (continued):						
Verizon Master Trust	Bond	19,000	4.490 %	01/22/29	$ 18,953	$ 19,004
Wells Fargo & Co.	Bond	130,000	5.707	04/22/28	132,273	132,712
Wells Fargo & Co.	Bond	50,000	2.393	06/02/28	48,596	48,860
Wells Fargo & Co.	Bond	20,000	5.389	04/24/34	20,483	20,836
Wells Fargo & Co.	Bond	20,000	5.375	02/07/35	20,894	21,069
Wisconsin Electric Power Co.	Bond	61,000	4.150	10/15/30	60,813	60,983
Workday, Inc.	Bond	100,000	3.700	04/01/29	95,853	98,643
Wyeth, LLC	Bond	20,000	6.500	02/01/34	22,765	22,476
Total corporate obligations					7,172,520	7,277,279
Mutual funds and exchange traded funds:						
Diamond Hill Short Duration Securitized Bond Fund		366,663			3,659,821	3,662,960
NYLI MacKay Convertible Fund		354,484			7,222,813	7,036,516
Vanguard Developed Markets Index Fund		382,219			4,863,213	7,671,138
Vanguard Growth Index		83,017			6,087,071	20,848,976
Vanguard Institutional Index Fund		39,957			8,741,601	22,059,679
Vanguard Real Estate Index Fund		12,474			1,425,700	1,564,099
Vanguard Short-Term Federal Fund		231,670			2,462,827	2,397,784
Vanguard Short-Term Treasury ETF		20,263			1,236,739	1,190,046
Vanguard Short-Term Treasury Fund		397,985			4,215,410	3,955,972
Vanguard Value Index Fund		166,218			6,060,611	12,384,890
Total mutual funds and exchange traded funds					45,975,806	82,772,060
Money market funds:						
AIM Treasury Portfolio						
Invesco Short Term Treas Fund Class 1		11,699,043			11,699,043	11,699,043
Vanguard Admiral US Treas						
MM Fd #11		5,080,756			5,080,756	5,080,756
Total money market funds					16,779,799	16,779,799
Limited partnerships - real estate:						
Intercontinental U.S. Real Estate Investment Fund		1,590			2,454,844	1,909,353
PIMCO Aviation Income Partners II, L.P.		1,950,000			2,168,242	2,258,860
TPG Angelo Gordon Mortgage Value Partners Ltd.		5,000			5,000,000	5,426,843
Total limited partnerships					9,623,086	9,595,056
Pooled separate account:						
Union Labor Life Insurance Separate Account J		146,993			2,505,510	2,908,978
Total investments					$ 100,892,571	$ 139,673,424

* A party-in-interest as defined by ERISA.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment C to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions

The following is a summary of principal plan provisions as in effect on the valuation date. Plan provisions which apply infrequently or to a limited group of participants may be omitted from this summary. The plan document will govern if there is any discrepancy with this summary.

Participation — Each employee who has completed at least one Hour of Service.

Definitions

Plan Year — The calendar year.

Applicable Effective Date — The plan was effective January 1, 1965; amended and restated effective January 1, 2014.

Credited Service for Benefit Accrual — A Participant's Credited Service for Benefit Accrual is the sum of all continuous service, calculated in years and completed months.

Credited Service for Vesting — A Participant's Credited Service for Vesting for periods on or after January 1, 1996 is granted as follows:

Hours	Vesting Service
< 250	0.00
250 – 499	0.25
500 – 749	0.50
750 – 999	0.75
1,000 +	1.00

Service prior to January 1, 1996 based on the provisions of the Prior Plan.

Normal Retirement Date (NRD)

Date participant both attains age 65 and completes five years of Vesting Service.

Monthly Pension

Upon attaining normal retirement age, a participant shall be eligible for a monthly pension equal to the sum of (1), (2a), (2b), (2c), (2d), and (2e):

(1) Past Service Benefit accrued through December 31, 1981 under the terms of the prior plan(s) and increased as follows:
   a. 20% as of 1/1/1996
   b. 10% as of 1/1/1997
   c. 10% as of 1/1/1998

(2) Future Service Benefit

a. From 1/1/1982 – 12/31/1991

Annual Credited Service	x	$1.452	x	January 1st Weekly Contribution Rate

b. From 1/1/1992 – 12/31/2000

Annual Credited Service	x	$1.815	x	January 1st Weekly Contribution Rate

c. From 1/1/2001 – 5/31/2008

Annual Credited Service	x	$2.000	x	January 1st Weekly Contribution Rate

d. From 6/1/2008 – 12/31/2010

Annual Credited Service	x	$1.000	x	January 1st Weekly Contribution Rate

e. From 1/1/2011 forward

Annual Credited Service	x	$0.500	x	Weekly Contribution Rate Effective January 1, 2011	(excluding post-2010 surcharges and Rehab. Plan increases)

Minimum Benefit	For a Participant who completed an Hour of Service prior to January 1, 2023 and whose Employer contributes on a weekly basis, the minimum Normal Retirement Benefit is $200.
Thirteenth Check	The Normal Retirement Benefit is payable in twelve (12) equal installments, plus an additional thirteenth (13th) payment equal to one monthly installment, which is payable in December.

Eligibility for Benefits

Normal Retirement	Retirement on or after NRD.
Early Retirement	Retirement prior to NRD but after attaining age 55 and completing 5 years of Credited Service.
Disability Retirement	Retirement following a total and permanent disability while an Active Participant and after completion of 10 years of Credited Service. Effective for disability onset dates on or after January 1, 2011, the Disability Retirement is no longer available.
Deferred Vested	Termination of Covered Employment for reasons other than death or retirement after completing 5 years of Credited Service.
Preretirement Death	Death while eligible for a deferred vested, early, or normal retirement benefit, with a surviving spouse.
Post-retirement Death	Death of Participant after benefit commencement.

Monthly Benefits Paid Upon the Following Events

Normal Retirement	Monthly pension benefit determined as of NRD.
Early Retirement	Monthly pension benefit determined as of early retirement date reduced for each month that payments begin before NRD. The reduction is one-half of 1% (0.005) for the first 60 months early, plus three-tenths of 1% (0.003) for the next 60 months early. If the Participant has completed at least 25 years of Credited Service, the benefit is unreduced. The unreduced early retirement subsidy (25 and out) is eliminated effective January 1, 2011 on a wear-away basis.
Disability Retirement	Normal Retirement Pension based upon Credited Service and employer contribution rates as of the disability date. Effective for disability onset dates on or after January 1, 2011, the Disability Retirement is no longer available.
Deferred Vested	Normal Retirement Pension payable at NRD, or if the participant has completed 5 years of Credited Service, payable anytime after participant's 55th birthday in an amount equal to the Normal Retirement Pension reduced for each month prior to NRD. The reduction is one-half of 1% (0.005) for the first 60 months early, plus three-tenths of 1% (0.003) for the next 60 months early. If the Participant has completed at least 25 years of Credited Service, the benefit is unreduced. The unreduced early retirement subsidy (25 and out) is eliminated effective January 1, 2011 on a wear-away basis. If the Participant delays retirement until after his or her Normal Retirement Date and is not engaged in suspendable employment, benefits are adjusted to be actuarially equivalent to the benefit payable at Normal Retirement Date.

Pre-retirement Death	The participant's spouse shall be entitled to a lifetime pension commencing on the first day of the month following the month in which death occurs or the date the participant would have attained age 55, if later. The amount of such pension shall be the amount that would have been payable to the spouse in the event the participant terminated on the date of death, survived until the date benefits commence, retired under the 50% Joint and Survivor Option, and then died.
Post-retirement Death	A $3,000 death benefit is payable upon the death of a retiree to his/her beneficiary.
Normal and Optional Forms of Payment	The basic pension benefits described above are payable on a life annuity basis. Single employees receive the basic benefit. Married employees receive a benefit which is the basic benefit actuarially reduced to provide the spouse with a 50% joint and survivor annuity benefit.
Contributions	Employers make contributions to fund the plan in accordance with the terms of the applicable collective bargaining agreements between the Union and the Employers. Employee contributions are neither required nor permitted.
Actuarial Equivalence	UP-1984 mortality Table and 8.00% interest.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment E to the 2025 Schedule MB of Form 5500
Schedule MB, Line 8b(2) - Schedule of Active Participant Data

	Years of Credited Service										
Attained Age	**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**	**Totals**
Under 25	22	11	0	0	0	0	0	0	0	0	33
25 to 29	9	10	4	0	0	0	0	0	0	0	23
30 to 34	16	17	12	5	0	0	0	0	0	0	50
35 to 39	17	33	8	5	3	0	0	0	0	0	66
40 to 44	10	14	15	9	4	3	1	0	0	0	56
45 to 49	8	25	12	10	6	6	4	0	0	0	71
50 to 54	4	18	20	9	3	7	8	0	0	0	69
55 to 59	7	18	14	3	9	11	12	4	1	0	79
60 to 64	5	14	20	13	7	13	8	4	3	2	89
65 to 69	2	6	10	1	5	1	4	1	1	2	33
70 & Up	0	2	6	0	0	0	0	0	0	1	9
Total	100	168	121	55	37	41	37	9	5	5	578

Average Age: **48.1**

Average Service: **8.6**

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment A to 2025 Schedule MB of Form 5500
Schedule MB, Line 3 – Contribution Reconciliation and Withdrawal Liability Amounts

The Plan's auditor, Novak Francella, treats withdrawal liability as contribution income when the withdrawal liability is assessed. Alternatively, for Schedule MB purposes, the Plan's actuary treats withdrawal liability as contribution income when the plan receives the payment.

Further, to the extent withdrawal liability payments have been booked as a contribution but not actually made by the end of the plan year, Novak Francella books the balance as a receivable. Therefore, plan audited financial statements may have different numbers than plan actuarial valuations for both assets and contributions.

2025 Plan Year

During the 2025 Plan Year, the Plan received $336,997 in withdrawal liability payments. A reconciliation of the Plan's audited financials versus the asset information reported on the Form 5500 Schedule MB is shown below:

Statement of Net Assets Available for Benefits December 31, 2025

	Audited Financials	Actuarial Reporting (Schedule MB)	Change
Investments	$ 139,673,424	$ 139,673,424	$ 0
Receivables			
Employer Contributions	$ 411,715	$ 411,715	$ 0
Accrued Interest and Prepaid Expenses	215,043	215,043	0
Withdrawal Liability Contributions	147,758	0	(147,758)
Total Receivables	$ 774,516	$ 626,758	(147,758)
Cash	$ 1,204,917	$ 1,204,917	$ 0
Property and Equipment	13,213	13,213	$ 0
Prepaid Expenses	40,098	40,098	$ 0
Total Assets	$ 141,706,168	$ 141,558,410	$ (147,758)
Total Liabilities	$ 92,351	$ 92,351	$ 0
Net Assets Available for Benefits	$ 141,613,817	$ 141,466,059	$ (147,758)

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment A to 2025 Schedule MB of Form 5500
Schedule MB, Line 3 – Contribution Reconciliation and Withdrawal Liability Amounts
(Continued)

Statement of Changes in Net Assets Available for Benefits December 31, 2025

	Audited Financials	Actuarial Reporting (Schedule MB)	Change
Additions			
Net Investment Income	$ 16,603,527	$ 16,605,624 [1]	$ 2,097
ER Contributions	5,506,647	5,508,647 [2]	2,000
WD Liability Revenue	2,000	336,997 [3]	334,997
Other Income	1,286	1,286	0
Total Additions	$ 22,113,460	$ 22,452,554	$ 339,094
Deductions			
Pension & Death Benefits	$ 10,627,177	$ 10,627,177	$ 0
Administrative Expenses	448,478	448,478	0
Total Deductions	$ 11,075,655	$ 11,075,655	$ 0
Net Increase / Decrease	$ 11,037,805	$ 11,376,899	$ 339,094
Assets Beginning of Year	$ 130,576,012	$ 130,089,160	$ (486,852) [4]
Assets End of Year	$ 141,613,817	$ 141,466,059	$ (147,758) [5]
Schedule MB Contributions		**$ 5,845,644**	

1. Reflects an offset for the interest portion of withdrawal liability payments which auditor included in investment income.

2. Includes the "WD Liability Revenue" received by the fund in exchange for the calculation of employer withdrawal liability estimates.

3. Reflects the total regular Withdrawal Liability payments received by the Fund.

4. Reflects the Withdrawal Liability Contributions Receivable as of December 31, 2024.

5. Reflects the Withdrawal Liability Contributions Receivable as of December 31, 2025.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment A to 2025 Schedule MB of Form 5500
Schedule MB, Line 3(d) – Withdrawal Liability Amounts

Contributions are made by the participating employer on a regular basis and, for Schedule MB purposes, are assumed to have been made in equal installments on the 15th of each month during the plan year. Additionally, regular (non-settlement) withdrawal liability contributions are received on a quarterly basis from withdrawn employers. Regular withdrawal liability contributions have similarly been assumed to have been received on the 15th of the third month of each quarter following employer withdrawal.

A schedule of all withdrawal liability contributions (settlement and non-settlement) received is shown below.

Withdrawal Liability Contributions

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
03/15/25	$ 21,504	$ -	$ 21,504
06/15/25	21,504	250,981	272,485
09/15/25	21,504	-	21,504
12/15/25	21,504	-	21,504
Total	**$ 86,016**	**$ 250,981**	**$ 336,997**

Notes:

There is one withdrawn employer making regular quarterly withdrawal liability payments to the fund in the amount of $21,504. In June 2025, an employer paid the fund a lump sum of $250,981 and was released from any further obligation to the Fund.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment G to 2025 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Charges and Credits

		Initial Amount	Date of First Charge or Credit	Remaining Period	Outstanding Balance Beg. of Year	Amortization Charge or Credit
1.	**Amortization Charges**					
a.	2008 PRA Elig. '08 Loss	$ 11,525,602	1/1/2009	13.000	$ 7,900,070	$ 872,974
b.	2010 PRA Elig. '08 Loss	7,455,876	1/1/2011	13.000	5,224,339	577,300
c.	2011 PRA Elig. '08 Loss	1,710,703	1/1/2012	13.000	1,213,745	134,121
d.	2012 PRA Elig. '08 Loss	4,559,242	1/1/2013	13.000	3,279,047	362,342
e.	2013 PRA Elig. '08 Loss	4,029,342	1/1/2014	13.000	2,941,207	325,009
f.	2022 Combined Charge	33,961,859	1/1/2022	3.942	21,147,364	5,890,533
g.	Total Charges				$ 41,705,772	$ 8,162,279
2.	**Amortization Credits**					
a.	2010 Net Actuarial Gain	$ 4,897,527	1/1/2011	1.000	$ 506,415	$ 506,415
b.	2011 Plan Change	647,977	1/1/2011	1.000	67,002	67,002
c.	2012 Net Actuarial Gain	3,689,340	1/1/2013	3.000	1,067,485	379,307
d.	2013 Net Actuarial Gain	765,568	1/1/2014	4.000	285,430	78,493
e.	2020 Actuarial Gain	5,251,178	1/1/2021	11.000	4,308,848	531,598
f.	2021 Actuarial Gain	6,027,580	1/1/2022	12.000	5,243,382	610,196
g.	2022 Actuarial Gain	194,405	1/1/2023	13.000	178,101	19,680
h.	2023 Actuarial Gain	2,278,697	1/1/2024	14.000	2,186,256	230,682
i.	2024 Actuarial Gain	1,353,008	1/1/2025	15.000	1,353,008	136,970
j.	Total Credits				$ 15,195,927	$ 2,560,343
3.	**Credit Balance**				$ 18,209,259	
4.	**Balance Test = (1) - (2) - (3)**				$ 8,300,586	
5.	**Unfunded Actuarial Accrued Liability**				$ 8,300,586	

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment H to 2025 Schedule MB of Form 5500
Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Actuarial Basis - Mandated Changes

There were two changes in the actuarial basis from the prior year.

1. To comply with the change in RPA '94 prescribed interest, the interest rate for RPA '94 current liability purposes was changed from 3.29% to 4.01%.

2. To comply with changes in RPA '94 prescribed mortality, the mortality assumption for RPA '94 Current Liability purposes was changed from the IRS prescribed static mortality table for 2024 valuation dates to the IRS prescribed static mortality table for 2025 valuation dates.

Actuarial Basis - Discretionary Changes

There were no changes in the actuarial basis from the prior year.

Plan of Benefits

There was one change in the plan of benefits since the prior valuation.

Effective January 1, 2024, if the present value of a terminated vested participant's benefit is less than $7,000, then the plan may pay the benefit as a lump sum with the Participant's consent.

Attachment B to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

The Actuarial Cost Method for determining the Actuarial Accrued Liability and Normal Cost is the Unit Credit Cost Method and is the same method used in the prior valuation.

Asset Valuation Method

Twenty percent of the gain or loss on the market value of assets for each Plan Year is recognized over the five succeeding years. The actuarial value determined above will never be permitted to be less than 80% nor more than 120% of the market value of assets.

Attachment B to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Interest Rate (Net of Investment Expenses)

For RPA '94 Current Liability	4.01% per year.
For Withdrawal Liability	5.75% per year.
For All Other Purposes	6.75% per year.

Administrative Expenses: $400,000 per year as of the beginning of the year.

Mortality -- Healthy lives: RP 2000 Combined Healthy Mortality Table for males and females with Blue Collar Adjustment. There is no projected mortality improvement.

-- Disabled lives: The 1965 RRB disabled annuitants mortality table. There is no projected mortality improvement.

-- RPA 94 current liability: The IRS prescribed static mortality table for 2025.

Retirement Age – Active Participants: Rates which vary by age:

55	0.20	59	0.07	63	0.07	67	0.12
56	0.07	60	0.07	64	0.07	68	0.12
57	0.07	61	0.07	65	0.25	69	0.12
58	0.07	62	0.25	66	0.12	70+	1.00

* Highest prior retirement rate effective for the first year of eligibility.

Retirement Age – Terminated Vested Participants: Age 55 if credited service is greater than or equal to 25 years. Age 65 otherwise.

A decreasing number of terminated vested participants are expected to claim benefits between ages 70 and 75. Those expected to claim benefits are assumed to do so immediately. No liability is assumed for the remainder.

The percentage of terminated vested participants expected to claim benefits is 100% at age 70, reduced by 20% per year until age 75. Terminated vested participants over age 74 are presumed dead with no surviving spouse and excluded from the valuation.

Retirement Age for Surviving Spouses of Actives and Terminated Vested Participants: Age 55

Withdrawal

Rates from Table T-5 of The Actuary's Pension Handbook.

Sample rates follow:

Age	*Males*	*Females*
25	0.07800	0.07800
30	0.07321	0.07321
35	0.06414	0.06414
40	0.05350	0.05350
45	0.04333	0.04333
50	0.03210	0.03210
55	0.01983	0.01983
60	0.01646	0.01646

Disability Incidence

Rates varying by age. Sample rates follow:

Age	*Rate*
25	0.00030
30	0.00040
35	0.00050
40	0.00070
45	0.00100
50	0.00180
55	0.00360
60	0.00900
65	0.00000

Attachment B to 2025 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Assumed Future Service	Each active participant is assumed to earn one full year of credited service for benefit accrual purposes.
Percentage Married	100%
Spouse Age	Spouses are assumed to be the same age as participants.
Form of Payment	All participants are assumed to elect the single life annuity.
Rationale for Assumptions	
Interest Rate	The interest rate assumption for all purposes other than for RPA '94 Current Liability reflects the anticipated investment return from the Pension Fund, net of investment expenses. This long-term assumption reflects past experience, future expectations, and input from the Fund's investment manager. Based on these factors, the Fund's asset allocation and our professional judgment, we consider 6.75% to be a reasonable assumption with no significant bias. While the actuarial valuation is performed on an ongoing basis, withdrawal liability assessments are intended to estimate a one-time payment from a withdrawing employer. We consider 5.75% to be a reasonable assumption for measuring unfunded vested benefits for withdrawal liability purposes.
Demographic Assumptions	The assumptions for mortality, disability, withdrawal and retirement rates are reviewed annually to ensure their reasonableness on both an individual and an aggregate basis. These assumptions reflect past experience, future expectations, and applicable Plan provisions. Based on these factors and our professional judgment, we consider these assumptions to be reasonable with no significant bias.
Mortality Improvement	Based on past experience, future expectations, and our professional judgment, we consider the assumption of no mortality improvement beyond the valuation date to be reasonable.

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment D to 2025 Schedule MB of Form 5500
Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments

Summarized below are the projected benefit payments (not including administrative expenses) assuming (1) no additional accruals, (2) experience is in line with demographic assumptions, and (3) no new entrants are covered by the Plan. The benefit payments reflect the plan of benefits used for the January 1, 2025 valuation.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	$ 345,905	$ 511,183	$ 10,171,486	$ 11,028,574
2026	670,381	606,291	9,798,301	11,074,973
2027	936,544	843,323	9,420,795	11,200,662
2028	1,243,130	1,035,047	9,038,952	11,317,129
2029	1,464,610	1,176,260	8,653,241	11,294,111
2030	1,674,043	1,317,944	8,263,988	11,255,975
2031	1,876,506	1,492,116	7,871,859	11,240,481
2032	2,025,029	1,712,158	7,477,677	11,214,864
2033	2,159,549	1,872,099	7,082,442	11,114,090
2034	2,239,025	2,063,905	6,687,385	10,990,315
2035	2,311,846	2,286,151	6,293,745	10,891,742
2036	2,356,563	2,423,800	5,902,816	10,683,179
2037	2,379,562	2,638,520	5,515,866	10,533,948
2038	2,412,142	2,727,479	5,134,323	10,273,944
2039	2,401,999	2,810,321	4,759,595	9,971,915
2040	2,364,462	2,902,883	4,393,086	9,660,431
2041	2,339,263	2,923,728	4,036,093	9,299,084
2042	2,292,628	2,977,401	3,690,096	8,960,125
2043	2,250,802	3,004,423	3,356,380	8,611,605
2044	2,204,480	2,936,944	3,036,225	8,177,649
2045	2,145,504	2,885,052	2,730,850	7,761,406
2046	2,077,082	2,791,920	2,441,349	7,310,351

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment D to 2025 Schedule MB of Form 5500
Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments
(Continued)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2047	$ 2,000,055	$ 2,668,640	$ 2,168,741	$ 6,837,436
2048	1,932,069	2,567,993	1,913,896	6,413,958
2049	1,861,240	2,454,166	1,677,529	5,992,935
2050	1,771,025	2,324,062	1,460,103	5,555,190
2051	1,686,492	2,202,899	1,261,926	5,151,317
2052	1,606,082	2,121,479	1,082,890	4,810,451
2053	1,521,677	2,012,851	922,645	4,457,173
2054	1,431,166	1,893,203	780,622	4,104,991
2055	1,347,199	1,772,352	656,011	3,775,562
2056	1,272,235	1,647,717	547,785	3,467,737
2057	1,202,325	1,531,012	454,725	3,188,062
2058	1,121,266	1,408,581	375,489	2,905,336
2059	1,049,117	1,280,861	308,672	2,638,650
2060	978,574	1,162,775	252,830	2,394,179
2061	909,581	1,046,094	206,550	2,162,225
2062	840,799	936,681	168,501	1,945,981
2063	774,911	837,482	137,418	1,749,811
2064	715,102	743,347	112,180	1,570,629
2065	658,351	659,640	91,762	1,409,753
2066	609,834	580,965	75,281	1,266,080
2067	560,617	509,785	61,989	1,132,391
2068	514,146	445,813	51,270	1,011,229
2069	474,280	388,624	42,616	905,520
2070	434,107	337,792	35,600	807,499
2071	394,929	292,796	29,881	717,606
2072	356,333	253,077	25,190	634,600
2073	320,610	218,098	21,315	560,023
2074	287,781	187,316	18,099	493,196

Teamsters Union Local No. 115 Pension Plan
EIN: 23-6282827 / Plan Number: 001

Attachment F to 2025 Schedule MB of Form 5500
Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Summarized below are the projected employer contributions and Withdrawal Liability Payments under the same assumptions stated in the Actuarial Certification for the 2025 Plan Year.

Plan Year Begin	Employer Contributions	Withdrawal Liability Payments	Total
2025	$ 4,460,000	$ 86,016	$ 4,546,016
2026	$ 4,630,000	$ 86,016	$ 4,716,016
2027	$ 4,650,000	$ 69,743	$ 4,719,743
2028	$ 4,650,000	$ -	$ 4,650,000
2029	$ 4,650,000	$ -	$ 4,650,000
2030	$ 4,650,000	$ -	$ 4,650,000
2031	$ 4,650,000	$ -	$ 4,650,000
2032	$ 4,650,000	$ -	$ 4,650,000
2033	$ 4,650,000	$ -	$ 4,650,000
2034	$ 4,650,000	$ -	$ 4,650,000

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
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TEAMSTERS LOCAL UNION NO. 115 PENSION PLAN

D Employer Identification Number (EIN)
23-6282827

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)	130089160
(2)	Actuarial value of assets for funding standard account	1b(2)	127396644
c (1)	Accrued liability for plan using immediate gain methods	1c(1)	135697230
(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)	135697230
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)	206879548
(b)	Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1329967
(c)	Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	11028573
(3)	Expected plan disbursements for the plan year	1d(3)	11428573

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

Brian Goddu BG — Signature of actuary

9/29/26 — Date

BRIAN GODDU, FSA — Type or print name of actuary

26-08951 — Most recent enrollment number

THE MCKEOGH COMPANY — Firm name

484-530-0692 — Telephone number (including area code)

1001 CONSHOHOCKEN STATE ROAD
SUITE 1-407
WEST CONSHOHOCKEN, PA 19428

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**	130089160
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		944	120230395
(2) For terminated vested participants		551	45036904
(3) For active participants:			
(a) Non-vested benefits			4038524
(b) Vested benefits			37573725
(c) Total active		578	41612249
(4) Total		2073	206879548
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	62.88%

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	c) Amount paid by employees
07/15/2025	5845644				
			Totals ▶ 3(b)	5845644	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)** 336997

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	93.9%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	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)	A	A
(2) Females	6c(2)	A	A
d Valuation liability interest rate	6d	6.75 %	6.75%
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)	5.75%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.8%	
h Estimated investment return on current value of assets for year ending on the valuation date	6h	12.7%	
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)	400000	
(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	-1353008	-136970

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	1112434

			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)		41705772	8162279
(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		626043
e Total charges. Add lines 9a through 9d		9e		9900756
Credits to funding standard account:				
f Prior year credit balance, if any		9f		18209259
g Employer contributions. Total from column (b) of line 3		9g		5845644
			Outstanding balance	
h Amortization credits as of valuation date	9h		15195927	2560343
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		9i		1597324
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	9j(1)		29486783	
(2) "RPA '94" override (90% current liability FFL)	9j(2)		60599436	
(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		28212570
m Credit balance: If line 9l is greater than line 9e, enter the difference		9m		18311814
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		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No