Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
DAIMLER TRUCK NORTH AMERICA PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1981

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)
DAIMLER TRUCK NORTH AMERICA

4747 NORTH CHANNEL AVENUE
PORTLAND, OR 97217-7613

2b Employer Identification Number (EIN) 93-0790608

2c Plan Sponsor's telephone number 503-745-7837

2d Business code (see instructions) 336100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2026	ERIK LINVOG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

DAIMLER TRUCK N.A. LLC PENSION & BENEFITS COMMITTEE

P.O. BOX 3920
PORTLAND, OR 97208-3920

3b Administrator's EIN
93-0907146

3c Administrator's telephone number
503-745-7837

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	4363
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)**	1679
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	0
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	0
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	0
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
DAIMLER TRUCK NORTH AMERICA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DAIMLER TRUCK NORTH AMERICA

D Employer Identification Number (EIN)
93-0790608

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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)

WILLIS TOWERS WATSON

23-1159360

(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	N/A	2731742	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEWPORT GROUP, INC.

27-2037969

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 65	N/A	45000	Yes [ ] No [ ]	Yes [ ] No [ ]	0	Yes [ ] No [ ]

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

MOSS ADAMS LLP

91-0189318

(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	N/A	35880	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)

BAKER TILLY US, LLP

30-1413443

(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	N/A	26805	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GALLAGHER BENEFIT SERVICES

36-4291971

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 65	N/A	22500	Yes ☐ No ☐	Yes ☐ No ☐	0	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
DAIMLER TRUCK NORTH AMERICA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DAIMLER TRUCK NORTH AMERICA

D Employer Identification Number (EIN)
93-0790608

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: DAIMLER TRUCK N.A. MASTER TRUST

b Name of sponsor of entity listed in (a): DAIMLER TRUCK N.A. LLC

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)
93-0790608-009	M	30620942

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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
DAIMLER TRUCK NORTH AMERICA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DAIMLER TRUCK NORTH AMERICA

D Employer Identification Number (EIN)
93-0790608

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	504532837	30620942
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	504532837	30620942
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		441129
1k Total liabilities (add all amounts in lines 1g through1j)	1k		441129
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	504532837	30179813

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		29826923
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		29826923
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	143421545	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	357860000	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		501281545
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	67500	
(4) IQPA audit fees	2i(4)	62685	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	2731742	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1022969	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		3884896
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		505166441
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-475339518
l Transfers of assets:			
(1) To this plan	2l(1)		986494
(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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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	
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**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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 587424.

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
DAIMLER TRUCK NORTH AMERICA PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
DAIMLER TRUCK NORTH AMERICA

D Employer Identification Number (EIN)
93-0790608

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): 25-1926855

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** | 25

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 12.7 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 47.5 %
High-Yield Debt: 0.0 % Real Assets: 2.5 % Cash or Cash Equivalents: 0.0 % Other: 37.3 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Independent Auditors' Report
and Financial Statements

Daimler Truck North America LLC
Pension Plan

December 31, 2025 and 2024

bakertilly

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Independent Auditors' Report

The Trustees of
Daimler Truck North America LLC Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Daimler Truck North America LLC Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits in liquidation and of accumulated plan benefits in liquidation as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits in liquidation and of changes in accumulated plan benefits in liquidation for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Daimler Truck North America LLC Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Emphasis of Matter

We draw attention to Note 11 of the financial statements, which describes the termination of the Plan. The Board of Directors approved a plan of liquidation on October 31, 2024, and management determined liquidation is imminent. As a result, the financial statements are prepared on the liquidation basis of accounting. Our opinion is not modified with respect to this matter.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Daimler Truck North America LLC Pension 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 ERISA Section 103(a)(3)(C) 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. Management’s election of the ERISA Section 103(a)(3)(C) audit does not affect management’s responsibility for the financial statements.

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 Daimler Truck North America LLC Pension Plan’s ability to continue as a going concern for at least one year following the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Daimler Truck North America LLC Pension 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 Daimler Truck North America LLC Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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.



Baker Tilly US, LLP
Portland, Oregon
October 15, 2026

Financial Statements

Daimler Truck North America LLC
Pension Plan
Statements of Net Assets Available for Benefits in Liquidation
December 31, 2025 and 2024

	2025	2024
ASSETS		
Plan interest in the Daimler Truck North America LLC Master Retirement Trust	$ 30,620,942	$ 504,532,837
LIABILITIES		
Accrued expenses	441,129	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 30,179,813	$ 504,532,837

See accompanying notes.

Daimler Truck North America LLC
Pension Plan
Statements of Changes in Net Assets Available for Benefits in Liquidation
Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO		
Investment income		
Plan interest in the net investment income of the Daimler Truck North America LLC Master Retirement Trust, net of investment expenses of $1,200,787 and $845,103 for the years ended December 31, 2025 and 2024, respectively	$ 29,826,923	$ 9,591,796
Total additions	29,826,923	9,591,796
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefits paid to participants	143,421,545	28,891,719
Group annuity contract purchased	357,860,000	-
Administrative expenses	3,884,896	1,500,562
Total deductions	505,166,441	30,392,281
CHANGE IN NET ASSETS	(475,339,518)	(20,800,485)
TRANSFERS INTO PLAN	986,494	65,813,112
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	504,532,837	459,520,210
End of year	$ 30,179,813	$ 504,532,837

See accompanying notes.

Daimler Truck North America LLC
Pension Plan
Statements of Accumulated Plan Benefits in Liquidation
December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ -	$ 327,205,218
Other participants	-	178,464,377
Total vested benefits	-	505,669,595
Nonvested benefits	-	-
Total actuarial present value of accumulated plan benefits	$ -	$ 505,669,595

See accompanying notes.

Daimler Truck North America LLC
Pension Plan
Statements of Changes in Accumulated Plan Benefits in Liquidation
Years Ended December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 505,669,595	$ 437,560,792
Increase (decrease) during the year attributable to		
Decrease in the discount period	-	20,732,521
Actuarial (gain) losses	(4,388,050)	3,914,144
Transfer	-	72,353,857
Group annuity contract purchased	(357,860,000)	-
Benefits paid	(143,421,545)	(28,891,719)
Net increase	(505,669,595)	68,108,803
Actuarial present value of accumulated plan benefits at end of year	$ -	$ 505,669,595

See accompanying notes.

Note 1 – Description of the Plan

The following brief description of the Daimler Truck North America LLC Pension Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General – The Plan is a defined benefit pension plan which is sponsored by Daimler Truck North America LLC (the Company, Plan sponsor, or Plan administrator). The Plan covers all non-contractual employees of the Plan sponsor and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2011, the Plan sponsor froze participation in the Plan as well as the accrual of benefits under the Plan. A special transition credit of 4% per year applied to the frozen benefit for each year of service beginning January 1, 2011 through December 31, 2015. Partial years were prorated to date of termination. As discussed in Note 11, the Board of Directors approved termination of the Plan effective October 31, 2024.

The Detroit Diesel Corporation Employees' Pension Plan froze participation and the accrual of benefits for all participants in the DDC Component Plan effective January 1, 2011. A special transition credit of 4% per year was applied to the frozen benefit for each year of services through December 31, 2015. Effective May 31, 2024, the frozen portion of the Detroit Diesel Corporation Employees' Pension Plan covering non-union employees was spun off and transferred to the Plan resulting in a component plan referred to as the DDC Component Plan. The total assets transferred to the Plan from the Detroit Diesel Corporation Employees' Pension Plan on May 31, 2024, was $65,813,112. The total actuarial present value of accumulated plan benefits transferred was $72,353,857.

During 2025, the Plan liquidated substantially all of its interest in the Master Retirement Trust. In connection with the termination and settlement of the Plan's interest in the Master Retirement Trust, a true-up of the allocation of Master Retirement Trust assets among the participating plans was performed based on the final fair value of assets attributable to each plan. As a result of the final allocation, $986,494 was transferred to the Plan from the Daimler Truck North America LLC UAW Pension Plan (DTNA UAW Pension Plan). The transfer represented an adjustment to the allocation of assets held in the Master Retirement Trust and did not represent a transfer of participants or benefit obligations between the plans.

The Bank of New York Mellon (the Trustee) holds all of the Plan's investments and also serves as the trustee for the Plan. The Trustee was appointed to hold, invest, and disburse plan benefits to participants of the Plan from the Daimler Truck North America Master Retirement Trust (Master Retirement Trust). The Company is the plan sponsor and administrator of the Plan.

Payment of benefits

Pension benefits and vesting – Employees with five or more years of credited service, as defined in the Plan agreement, are entitled to annual pension benefits beginning at normal retirement, which is age 65. The benefit is calculated using the formula described in the Plan agreement. The Plan permits early retirement at ages 55 to 64 with ten years of service. Benefits paid to retirees whose age is 55 to 61 are reduced by an age factor. Participants become fully vested in their benefits available under the Plan after completing five years of service. Participants who terminate before rendering five years of service forfeit the right to receive their accumulated plan benefits.

Participants may elect to receive pension benefits as follows:

- Straight Life Annuity
- Five-year Guaranteed
- Ten-year Guaranteed
- 50% Contingent Annuity
- 100% Contingent Annuity
- Lump-Sum Distribution for benefits less than $10,000

Death and disability benefits – If an active or inactive participant dies prior to retirement but after ten years of service or five years of credited service, the participant's spouse, if designated as beneficiary, will receive a lifetime benefit equal to 50% of the accrued benefit at date of death. The spouse's benefit is adjusted based on the age of the spouse compared to the age of the participant at time of death.

Participants who become disabled and are receiving extended sick pay and Social Security benefits shall continue to earn service credits until the following occurs:

- The participant fails to return to work after 30 days from recovery, or longer, as approved by the administrator.
- The participant receives a lump-sum settlement from the long-term disability program maintained by the Company.
- The participant retires under the currently available options.
- The participant dies.

A disabled participant shall be retired at age 65 and may retire at age 55 to 64, if eligible. Benefits will be determined in the same way as normal or early retirement of any participant, except that the Social Security Covered Compensation amount used in the benefit calculation shall be determined for the year the participant became disabled.

Payment of benefits for the DDC Component Plan

Pension benefits – The accrued benefit of a participant shall be equal to the greater of their final average accrued benefit or their career average accrued benefit plus, in either case, their prior plan benefits, as defined in the Plan Agreement. For normal retirement (age 65), monthly benefits are the participant's accrued benefit determined as of their normal retirement date. For early retirement (any day after age 55 and before normal retirement age), a participant may elect to receive a deferred monthly pension, commencing on their normal retirement date, equal to their accrued benefit determined as of their normal retirement date, or elect to receive a reduced monthly pension commencing on the first day of any month beginning after their severance from service date and prior to their normal retirement date. For late retirement (any day after normal retirement age), monthly benefits are the participant's accrued benefit determined as of their late retirement date.

Disability benefits – A disabled participant shall receive a disability benefit after completing at least five years of service as of the participant's disability date. No credited service will be granted during the participant's disability. The benefit provided will equal the accrued benefit determined as if the participant retired on the normal retirement date but with no credited service credited to the participant during the disability period.

Death benefits – Upon a participant's death, a lump–sum or survivor annuity benefit may be available provided the participant has a spouse on the date of death and provided the election for survivor annuity has not been waived.

Note 2 – Summary of Accounting Policies

Basis of accounting – The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America on the liquidation basis of accounting.

The Board of Directors approved the termination of the Plan effective October 31, 2024. Management determined that liquidation of the Plan became imminent on October 31, 2024. Accordingly, the Plan changed its basis of accounting from the going concern basis to the liquidation basis of accounting effective October 31, 2024. The financial statements as of and for the years ended December 31, 2025 and 2024 reflect the liquidation basis of account.

Under the liquidation basis of accounting, assets are measured to reflect the estimated amount of cash or other consideration expected to be collected upon settlement or disposition. Liabilities include obligations incurred and estimated costs expected to be incurred during the remaining period of liquidation when such amounts are reasonably estimable. The Plan's interest in the Daimler Truck North America LLC Master Retirement Trust is measured at fair value, which management believes approximates the amount expected to be realized upon liquidation.

As of December 31, 2025, the Plan had settled all accumulated plan benefit obligations through lump-sum distributions and the purchase of a group annuity contract. The Plan had remaining net assets available for benefits of $30,179,813 at December 31, 2025. The remaining assets are expected to be used for payment of remaining administrative and termination expenses and reversion to the Company in accordance with the terms of the Plan and applicable law. Management expects the liquidation of the Plan to be substantially completed by October 30, 2026.

Estimated costs of liquidation – The Plan has accrued $441,129 for estimated costs expected to be incurred through completion of the liquidation. Estimated liquidation costs include, as applicable, actuarial, legal, audit, trustee, custodial, participant communication, regulatory, and other administrative expenses. Management reviews its estimates of remaining liquidation costs each reporting period and records changes in estimates in the period in which they become known.

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

Cash and cash equivalents – The Plan maintains cash balances with U.S. financial institutions, which at times, may exceed federally insured limits. The Plan has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk related to cash.

Investment valuation – The Plan's interest in the Master Retirement Trust is measured at the estimated amount expected to be realized upon liquidation. As of December 31, 2025, substantially al of the Plan's remaining investment was held in a segregated interest in The Bank of New York Collective Trust Government Short Term Investment Fund, which maintains a net asset value of $1.00 per unit. Based on the characteristics and redemption provisions of the investment, management determined that its fair value approximates the amount expected to be realized upon liquidation.

The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and insurance company. The Plan's trustee, The Bank of New York Mellon, certifies the fair market value of the Plan's interest in the Master Retirement Trust.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price) in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements.

Income recognition – Purchases and sales of investments by the Master Retirement Trust are recorded on a trade date basis. Interest income related to investments held by the Master Retirement Trust is recorded on the accrual basis. Dividend income related to investments held by the Master Retirement Trust is recorded on the ex-dividend date. The net appreciation (depreciation) in fair value of investments held by the Master Trust consists of both the realized gains or losses and unrealized appreciation and depreciation of those investments. The Plan is allocated its applicable share of the net investment income of the Master Retirement Trust. Under the liquidation basis of accounting, the Plan also recognizes investment income expected to be earned through the anticipated completion of the Plan's liquidation when such income can be reasonably estimated. Changes in estimates of such income are recognized in the period in which the estimates change.

Payment of benefits – Benefit payments to participants are recorded upon distribution. Amounts paid in connection with the Plan's termination, including lump sum distributions and the purchase of a group annuity contract, are recorded as deductions from net assets available for benefits when paid.

Administrative expenses – The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan Agreement. Expenses paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in Plan interest in the net investment income of the Master Retirement Trust presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events – Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through October 15, 2026, which is the date the financial statements were available to be issued.

Note 3 – 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 employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on each employee's compensation during the five highest paid consecutive calendar years of the last ten years of service. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

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

	2024
Discount rate	5.60%
Mortality basis	Pri-2012 White Collar adjusted forward to 2017 with MP-2020 with a 3% multiplier
Average retirement age assumed	Age 63

The Plan was terminated effective October 31, 2024. During 2025, the Plan settled its remaining accumulated plan benefit obligations through lump-sum distributions and the purchase of a group annuity contract. Accordingly, no actuarial present value of accumulated plan benefits remained as of December 31, 2025.

The actuarial gain of $4,388,050 during 2025 primarily reflects favorable annuity purchase pricing obtained in connection with the Plan's group annuity contract. The favorable annuity rates resulted in the amount required to settle the applicable benefit obligations being less than the actuarial present value of those obligations previously measured as of December 31, 2024.

The statement of changes in accumulated plan benefits for the year ended December 31, 2024 was presented on the liquidation basis of accounting. The actuarial loss of $3,914,144 for 2024 reflected adjustments associated with the liquidation basis of accounting and changes in the discount rate.

Note 4 – Funding Policy

Employee contributions – Contributions by participants are not required or permitted by the Plan.

Employer contributions – Contributions to the Plan, if necessary, are made to meet or exceed the minimum funding standards of ERISA and the Internal Revenue Code (IRC).

The Company contributes to the Plan based on actuarial calculations performed by the Plan's consulting actuary. No employer contributions were required or made during 2025 and 2024. The Plan satisfied the applicable minimum funding requirements of ERISA and the Internal Revenue Code.

Note 5 – Interest in the Master Retirement Trust

The Plan invests in the Master Retirement Trust, which was established for the investment assets of the Plan and other Company sponsored retirement plans. The assets in the Master Retirement Trust are held in separately managed investment accounts. The investment accounts are combined into investment pools according to the asset class in which they invest. Each participating plan has a divided interest in the Master Retirement Trust but an undivided interest in the investment pools of the Master Retirement Trust. The assets of the Master Retirement Trust are held by The Bank of New York Mellon, the trustee.

The value of the Plan's interest in the Master Retirement Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses incurred during the Plan year. Investment income and administrative expenses relating to the Master Retirement Trust are allocated to each individual plan in the same proportion as its interest in the investment pools of the Master Retirement Trust at the end of each month. As of December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Retirement Trust was approximately 2.5% and 31.2%, respectively.

The following table presents the net assets of the Master Retirement Trust as of December 31:

	2025	2024
ASSETS		
Investments, at fair value		
Corporate debt securities	$ 356,045,412	$ 641,575,116
Government debt securities	278,194,828	324,575,394
Limited partnership interests	242,795,331	246,857,472
Equity securities	154,880,283	141,846,450
Collective trusts	177,086,696	248,558,905
Total investments	1,209,002,550	1,603,413,337
Receivables		
Interest income	7,841,739	12,461,099
Dividend income	106,445	88,595
Due from broker for securities sold	742,665	297,358
Total receivables	8,690,849	12,847,052
Cash	2,331,174	1,883,158
TOTAL ASSETS	1,220,024,573	1,618,143,547
LIABILITIES		
Payables		
Due to broker for securities purchased	2,089,539	338,886
TOTAL LIABILITIES	2,089,539	338,886
NET ASSETS	$ 1,217,935,034	$ 1,617,804,661
Plan interest in the Master Retirement Trust	$ 30,620,942	$ 504,532,837

The following are the changes in net assets for the Master Retirement Trust:

	2025	2024
CHANGE IN NET ASSETS ATTRIBUTED TO		
Investment income		
Net appreciation (depreciation) in fair value of investments	$ 88,394,936	$ (4,247,481)
Interest income	45,637,582	49,427,290
Dividend income	1,606,124	1,899,785
Total investment income	135,638,642	47,079,594
Less investment expenses	(3,850,370)	(3,017,178)
Net investment income	131,788,272	44,062,416
NET TRANSFERS	(531,657,899)	(59,722,955)
NET ASSETS		
Beginning of year	1,617,804,661	1,633,465,200
End of year	$ 1,217,935,034	$ 1,617,804,661
Plan interest in the net investment income of the Master Retirement Trust	$ 29,826,923	$ 9,591,796

The Plan's interest in the net assets of the Master Retirement Trust is based on the Plan's net assets available for benefits for each investment pool as of December 31, 2025 and 2024. The Plan's interest in the Master Retirement Trust's assets and liabilities is allocated as follows:

	2025	2024
ASSETS		
Investments at fair value		
Corporate debt securities	$ -	$ 275,145,193
Government debt securities	-	37,261,071
Limited partnership interests	-	39,381,111
Equity securities	3	4
Collective trusts	30,322,227	147,498,817
Total investments	30,322,230	499,286,196
Receivables		
Interest income	91,309	4,705,842
Total receivables	91,309	4,705,842
Cash	207,403	540,799
TOTAL ASSETS	30,620,942	504,532,837
NET ASSETS	$ 30,620,942	$ 504,532,837

Note 6 – Fair Value Measurements

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

The three levels of the fair value hierarchy are described as follows:

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

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

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

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024.

Government debt securities and corporate debt securities – Shares of debt securities are valued at the closing price reported on the major market on which the individual securities are traded or have reported broker trades which may be considered indicative of an active market. Where quoted prices are available in an active market, the investments are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available for the specific security, then fair values are estimated by using pricing models, quoted prices of securities with similar characteristics, discounted cash flows and other observable inputs. Such securities are classified within Level 2 of the fair value hierarchy.

Collective trusts – Units held in collective trusts are valued using the net asset value (NAV) practical expedient of the collective trust as reported by the collective trust managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the collective trust, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a collective trust is calculated based on a compilation of primarily observable market information.

Equity securities – Shares of equity securities are valued at the closing price reported on the active market on which the individual securities are traded and are classified within Level 1 of the fair value hierarchy.

Limited partnership interests – Investments in limited partnerships have an inactive public market or no public market. As such, limited partnership interests are valued at the NAV practical expedient or its equivalent published by the investment manager. The Master Retirement Trust invests in limited partnerships that pursue a variety of alternative investment strategies. The significant investment strategies of these investments are described below:

- **Hedge funds** – The hedge fund investment consists of an interest in a limited partnership that invests in and sells short securities and other financial instruments pursuant to the investment strategies established by the investment manager.

- **Private equity funds** – Private equity investments consist primarily of interests in funds that invest in privately held companies through buyout, growth equity, venture capital, and other private equity strategies. Returns are generally realized through the sale, recapitalization, merger, or public offering of portfolio companies.

- **Real estate funds** – The real estate fund investment consists of an interest in a limited partnership whose investment objective is to actively manage a core portfolio comprised primarily of equity real estate investments located in the United States.

- **Private credit funds** – The private credit fund investment consists of an interest in a limited partnership whose investment objective is to generate superior risk-adjusted returns through opportunistic investments, on a fully funded basis without leverage, primarily in bank loans and bonds.

The following tables disclose additional information for investments in certain entities that calculate net asset value per share (or its equivalent) as of December 31, 2025 and 2024:

	December 31, 2025				
	Fair Value	Unfunded Commitments	Remaining Life*	Redemption Frequency	Required Notice for Redemption
Limited partnerships					
Hedge fund	$ 60,420,556	$ -	N/A	Semi-Annually	60 days
Private equity funds	$ 73,982,703	$ 12,275,034	0 to 6 years	**	**
Real estate funds	$ 30,540,991	$ -	Open-ended	Quarterly	60 days
Private credit fund	$ 77,851,081	$ -	Open-ended	Annually	30 days
Collective trusts	$ 177,086,696	N/A	Open-ended	Daily	None

	December 31, 2024				
	Fair Value	Unfunded Commitments	Remaining Life*	Redemption Frequency	Required Notice for Redemption
Limited partnerships					
Hedge fund	$ 54,163,783	$ -	N/A	Semi-Annually	60 days
Private equity funds	$ 86,825,213	$ 19,060,034	0 to 7 years	**	**
Real estate funds	$ 31,276,658	$ -	Open-ended	Quarterly	60 days
Private credit fund	$ 74,591,818	$ -	Open-ended	Annually	30 days
Collective trusts	$ 248,558,905	N/A	Open-ended	Daily	None

* Remaining life reflects a range of dates at which the partnerships are scheduled to terminate plus the maximum period for which the partnership agreements may be extended.
**Redemptions are not permitted during the life of these investments.

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables disclose the fair value hierarchy of the investments held by the Master Retirement Trust by level as of December 31, 2025 and 2024:

	Fair Value Measurement as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Corporate debt securities	$ -	$ 356,045,412	$ -	$ 356,045,412
Government debt securities	221,666,725	56,528,103	-	278,194,828
Equity securities	154,880,283	-	-	154,880,283
Total assets in the fair value hierarchy	$ 376,547,008	$ 412,573,515	$ -	789,120,523
Investments measured at NAV (practical expedient)				
Limited partnership interests				242,795,331
Collective trusts				177,086,696
Total investments in the Master Retirement Trust				$ 1,209,002,550

	Fair Value Measurement as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Corporate debt securities	$ -	$ 641,575,116	$ -	$ 641,575,116
Government debt securities	287,469,178	37,106,216	-	324,575,394
Equity securities	141,846,450	-	-	141,846,450
Total assets in the fair value hierarchy	$ 429,315,628	$ 678,681,332	$ -	1,107,996,960
Investments measured at NAV (practical expedient)				
Limited partnership interests				246,857,472
Collective trusts				248,558,905
Total investments in the Master Retirement Trust				$ 1,603,413,337

Note 7 – Certified Investment Information

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by The Bank of New York Mellon, a qualified institution:

- Plan interest in the Master Retirement Trust reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024.
- Plan interest in the net investment income of the Master Retirement Trust reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.

Note 8 – Tax Status

The Internal Revenue Service has determined and informed the Company by a letter dated December 30, 2014, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the Plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9 – Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market volatility, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

Note 10 – Party-In-Interest Transactions

The Plan paid expenses related to the Plan's operations and investment management to various service providers. Certain plan investments are managed by The Bank of New York Mellon. The Bank of New York Mellon is the trustee of the Plan and, therefore, transactions with this entity qualify as exempt party-in-interest transactions.

Note 11 – Plan Termination

The Board of Directors approved termination of the Plan effective October 31, 2024. In connection with the termination, all participants became 100% vested in their accrued Plan benefits. The Plan thereafter commenced the process of settling its remaining benefit obligations through lump sum distributions to eligible participants and the purchase of a group annuity contract for participants and beneficiaries whose obligations were not settled through lump sum distributions.

In connection with the Plan termination, eligible participants were provided a special voluntary lump-sum distribution option during the period from April 29, 2025 through September 2, 2025. This special termination-related election was in addition to the Plan's normal distribution provisions.

During the year ended December 31, 2025, the Plan made total lump sum payments of $117,195,902. Of this amount, $87,877,275 was paid directly to participants and beneficiaries and $29,318,627 was directly rolled over at the election of participants to the Daimler Truck North America LLC Employee Retirement Savings Plan. In addition, during 2025, the Plan transferred $1,326,389 to the Pension Benefit Guaranty Corporation in connection with benefits attributable to missing participants.

During 2025, the Company and the Plan's Investment Committee entered into a Commitment Agreement with Fidelity & Guaranty Life Insurance Company and Fidelity & Guaranty Life Insurance Company of New York providing for the purchase of group annuity contracts with aggregate premiums of $357,860,000. The premiums were paid on November 6, 2025, the contractual Liability Assumption Date. Pursuant to the Commitment Agreement and subject to receipt of any applicable true-up premium, the insurers irrevocably committed to make the pension benefit payments covered by the transaction.

The cost of the annuity transaction was lower than the actuarial present value of the related benefit obligations previously measured by the Plan, principally as a result of favorable annuity purchase pricing at the time the transaction was executed.

Following the lump sum distributions and annuity purchase described above, all accumulated plan benefit obligations had been settled as of December 31, 2025. Accordingly, the actuarial present value of accumulated plan benefits was zero at December 31, 2025.

As of December 31, 2025, the Plan had net assets available for benefits in liquidation of $30,179,813. Those remaining assets are expected to be used for remaining administrative and termination expenses and distribution of excess assets in accordance with the Plan agreement and applicable law. Management expects liquidation of the Plan to be completed by October 30, 2026.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
☒ a single-employer plan ☐ a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
DAIMLER TRUCK NORTH AMERICA PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 08/01/1981

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)
DAIMLER TRUCK NORTH AMERICA

4747 NORTH CHANNEL AVENUE

PORTLAND OR 97217-7613

2b Employer Identification Number (EIN) 93-0790608

2c Plan Sponsor's telephone number 503-745-7837

2d Business code (see instructions) 336100

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

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

SIGN HERE	Erik Linvog	10-13-2026	ERIK LINVOG
	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

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

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3a Plan administrator's name and address ☐ Same as Plan Sponsor
DAIMLER TRUCK N.A. LLC
PENSION & BENEFITS COMMITTEE

P.O. BOX 3920
PORTLAND OR 97208-3920

3b Administrator's EIN
93-0907146

3c Administrator's telephone number
503-745-7837

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

4b EIN
4d PN

5 Total number of participants at the beginning of the plan year	**5**	4363
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)**	1679
a (2) Total number of active participants at the end of the plan year	**6a(2)**	0
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	0
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I 3H

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

9a Plan funding arrangement (check all that apply)
- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- (1) ☒ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

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

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