IAM NATIONAL PENSION FUND

MULTIEMPLOYER PLAN SUMMARY REPORT

2024 Plan Year

In accordance with ERISA §104(d), the Trustees of the IAM National Pension Fund ("Fund") are providing the following Summary Report.

Except as otherwise specified, all information in this Report pertains to the Plan Year ending on December 31, 2024 ("2024 Plan Year").

1. Contribution Schedule and Benefit Formula Information.

Benefits from the Fund are based on the amount of credited service earned and the contribution rates in effect in each year the Participant is in employment covered by a collective bargaining agreement that has selected the Fund to provide pension benefits ("covered employment"). There are a variety of benefit tables setting forth benefit amounts attributable to specific contribution rates. The determination of which benefit table is applicable is based on when the Participant began covered employment. The amount of the benefit is fixed for each year based on the hours in covered employment and the contribution rate for those hours during the particular year. The benefit amounts for all years are added together to derive the basic benefit amount earned under the Fund.

Contribution Schedules: Please visit our website www.iamnpf.org to view a complete list of contribution schedules.

Benefit Formula:

Contribution Rate	Years of Future Service Credit at that Rate	x	Monthly Future Service Benefit Value	=	Accumulated Future Service Benefit

2. Number of Contributing Employers.

For the 2024 Plan Year, 845 employers were obligated to contribute to the Fund.

3. Employers Contributing More than 5%.

During the 2024 Plan Year, the employers listed below contributed more than 5% of total contributions to the Fund:

- United Airlines
- American Airlines
- United Parcel Service Inc.
- Spirit AeroSystems Inc.
- M1 Support Services LP

4. **Participants for Whom No Contributions Were Made.**

The chart below sets out, for the 2024, 2023, and 2022 plan years, the number of participants for whom no employer contributions were made by an employer as the participant's employer:

	2024 Plan Year	**2023 Plan Year**	**2022 Plan Year**
Number of Participants	75,008	79,505	40,258

5. **Funding Status.**

The Fund's actuary certified that the Fund was in critical status for the 2024 Plan Year.

The Fund was certified as being in endangered status for the 2019 Plan Year.

To improve the Fund's funding situation, the trustees adopted a rehabilitation plan in April 2019. The rehabilitation plan is designed to help the Fund emerge from critical status by the end of the rehabilitation period (January 1, 2045). The rehabilitation plan describes the actions taken by the Fund's trustees, and the benefit and contribution changes to be bargained by the bargaining parties, to improve the funded status of the Fund. These actions include the elimination of subsidies, additional employer contributions, and benefit modifications through adoption of the preferred or default schedule.

The Fund's rehabilitation plan is available upon request from the Fund Administrator.

6. **Number of Employers That Withdrew in Preceding Plan Year.**

During the 2024 Plan Year, 22 employers withdrew from the Fund. The aggregated or estimated amount of withdrawal liability assessed against such withdrawn employers was $46,1131,723.

7. **Transaction Information.**

There were no plan mergers or transfers of assets and liabilities during the 2024 Plan Year.

8. **Amortization Extension or Shortfall Funding Method Information.**

The Fund did not apply for or receive an amortization extension under ERISA § 304(d) or Internal Revenue Code § 431(d) during the 2024 Plan Year and did not use the shortfall funding method (as described in ERISA §305) for the 2024 Plan Year.

9. **Right to Additional Information.**

Any contributing employer or participating union under the Fund may request from the Fund Administrator, in writing, a copy of the documents listed below, but not more than one time during any one 12-month period. The administrator may charge a reasonable amount to cover the cost of providing the document requested.

- The IAM National Pension Fund's 2024 Form 5500
- The IAM National Pension Fund's Summary Plan Description (www.iamnpf.org)
- Any Summaries of Material Modification to the Plan (www.iamnpf.org)