



Western Conference of Teamsters Pension Trust

An Employer-Employee Jointly Administered Pension Plan • Founded 1955

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September 28, 2026

Sisters and Brothers:

At a special call Board of Trustees meeting held this morning the Trustees took two actions which will reward our valued Plan participants and recent retirees.

First, the Trustees voted to extend the 33% bonus accrual for another year. All covered work performed in 2027 will earn an accrual rate of 1.6% of contributions rather than the standard accrual of 1.2%. This will mark the eighth consecutive year that a bonus has been credited, evidencing the underlying financial soundness of the WCTPT and its recent excellent investment performance. An Active Participant who has worked in covered employment from 2020 through 2027 will have earned total bonuses equating to over two years of additional pension earnings at the standard accrual rate.

The second action taken by the Trustees today was to extend the derisking program begun a few years ago to include another year of retirements. Effective immediately, participants who retired in 2024 now join all earlier retirees in having their expected stream of lifetime benefit payments covered by a dedicated portfolio of high-quality bonds. The coupon payments and maturities of this dedicated bond portfolio match the expected cash flows for the retired lives, insulating these individuals from stock market ups and downs and general economic uncertainty for the next thirty years. Nothing can be more important than ensuring retirees receive all they were promised for as long as they may live, and the Trust has now dedicated over 34 billion dollars to that end.

Your Trustees are pleased to announce these improvements, which will benefit every segment of our Trust population. We continue to explore opportunities to make the Trust stronger and reward your members and our Participants, who have been so loyal to the WCTPT. You can find more information on these trustee actions and other key information about the Plan at the Trust website: www.wctpension.org

A final note, and one more piece of good news - as of June 30, draft financials show that Trust assets reached an all-time high exceeding \$60 Billion dollars.

In Union,

Chuck Mack

Chairman, Union Caucus
Western Conference of Teamsters Pension
Trust

Rick Hicks

Vice Chairman, Union Caucus
Western Conference of Teamsters Pension
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