

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan... B This return/report is: [ ] a single-employer plan [ ] a DFE... C If the plan is a collectively-bargained plan, check here... [X] D Check box if filing under: [X] Form 5558 [ ] automatic extension... 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 THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN 1b Three-digit plan number (PN) 505 1c Effective date of plan 03/01/1976 2a Plan sponsor's name (employer, if for a single-employer plan) NATIONAL CARRIERS' CONFERENCE COMMITTEE 2b Employer Identification Number (EIN) 52-1036399 2c Plan Sponsor's telephone number 571-336-7600 2d Business code (see instructions) 482110

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023) v. 230728

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																				
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																				
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>5</b></td> <td style="text-align: right;">122250</td> </tr> </table>	<b>5</b>	122250																		
<b>5</b>	122250																				
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>6a(1)</b></td> <td style="text-align: right;">122250</td> </tr> <tr> <td style="text-align: center;"><b>6a(2)</b></td> <td style="text-align: right;">124698</td> </tr> <tr> <td style="text-align: center;"><b>6b</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6c</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6d</b></td> <td style="text-align: right;">124698</td> </tr> <tr> <td style="text-align: center;"><b>6e</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6f</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6g(1)</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6g(2)</b></td> <td></td> </tr> <tr> <td style="text-align: center;"><b>6h</b></td> <td></td> </tr> </table>	<b>6a(1)</b>	122250	<b>6a(2)</b>	124698	<b>6b</b>		<b>6c</b>		<b>6d</b>	124698	<b>6e</b>		<b>6f</b>		<b>6g(1)</b>		<b>6g(2)</b>		<b>6h</b>	
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<b>6f</b>																					
<b>6g(1)</b>																					
<b>6g(2)</b>																					
<b>6h</b>																					
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>7</b></td> <td style="text-align: right;">48</td> </tr> </table>	<b>7</b>	48																		
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**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
 4D

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b> (1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information) (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____ (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached _____ (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)
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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**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.

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

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**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **12/31/2023**

<b>A</b> Name of plan <b>THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>505</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NATIONAL CARRIERS' CONFERENCE COMMITTEE</b>	<b>D</b> Employer Identification Number (EIN) <b>52-1036399</b>	

**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  
**AETNA, INC.**

**06-6033492**

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

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**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)

AETNA, INC.

06-6033492

(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?
12 13 15	NONE	4526763	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TMDG, LLC

03-0583064

(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	NONE	161545	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

UNITEDHEALTHCARE

36-2739571

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	60245	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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)

TRUIST BANK

56-1074313

(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?
21	NONE	37674	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

RSC INSURANCE BROKERAGE, INC

16-1689464

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	6248	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name: TMDG, LLC	<b>b</b> EIN: 03-0583064
<b>c</b> Position: AUDITOR	
<b>d</b> Address: 500 E PRATT ST, SUITE 525 BALTIMORE, MD 21202	<b>e</b> Telephone: 443-743-1277

Explanation: TMDG COMBINED THEIR ACCOUNTING PRACTICE WITH WITHUMSMITH+BROWN, PC.

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>	
<b>A</b> Name of plan <u>THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶ <u>505</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL CARRIERS' CONFERENCE COMMITTEE</u>	<b>D</b> Employer Identification Number (EIN) <u>52-1036399</u>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	7846624	7737368
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	98251	219941
<b>(3)</b> Other .....	<b>1b(3)</b>	68055	126348
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	17350005	31493839
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	25362935	39577496
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>	7013846	7117198
<b>h</b> Operating payables .....	<b>1h</b>	296868	357906
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>		1120310
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	7310714	8595414
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	18052221	30982082

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	102927177	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	988258	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>		
(2) Noncash contributions .....	<b>2a(2)</b>		103915435
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
(1) Interest:			1030576
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>	1030576	
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>		
<b>(F)</b> Other .....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
(2) Dividends: <b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		0
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents .....	<b>2b(3)</b>		
(4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		0
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
(5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		0
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		104946011

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	87223675	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		87223675
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>	4587008	
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>	36800	
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>		
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>	37674	
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>	130993	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		4792475
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		92016150

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		12929861
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		

**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)  Unmodified    (2)  Qualified    (3)  Disclaimer    (4)  Adverse

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

- (1)  DOL Regulation 2520.103-8    (2)  DOL Regulation 2520.103-12(d)    (3)  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: WTHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

**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
<b>a</b> 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.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> 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.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.			

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? .....  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

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

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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.) .....  Yes  No  Not determined

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

**THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN**  
**Financial Statements**  
**December 31, 2023 and 2022**  
**With Independent Auditor's Report**



**The Railroad Employees National Dental Plan**  
**Table of Contents**  
**December 31, 2023 and 2022**

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## INDEPENDENT AUDITOR'S REPORT

To the National Carriers' Conference Committee of  
The Railroad Employees National Dental Plan:

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

We have performed the audit of the financial statements of The Railroad Employees National Dental 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 and of plan benefit obligations as of December 31, 2023, the related statements of changes in net assets available for benefits and of changes in plan benefit obligations for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of The Railroad Employees National Dental 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 audit 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, 2023, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditor's 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 ("GAAP").
- 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).

### Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of The Railroad Employees National Dental Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 GAAP, 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 The Railroad Employees National Dental Plan's ability to continue as a going concern for one year after 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.

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

In performing an audit in accordance with GAAS, we:

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

Our audit 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 GAAP.

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 GAAP.

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.

#### **Other Matter – Predecessor Auditor**

The financial statements of The Railroad Employees National Dental Plan as of and for the year ended December 31, 2022, were audited by TMDG, LLC. On August 1, 2023, TMDG, LLC joined with WithumSmith+Brown, PC. In accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 12, 2023 indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agreed to, or was derived from, in all material respects, the information prepared and certified by an institution that management determined met the requirements of ERISA Section 103(a)(3)(C).

Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed to or was derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedules related to assets held by and certified to by a qualified institution agreed to, or was derived from, in all material respects, the information prepared and certified by an institution that management determined met the requirements of ERISA Section 103(a)(3)(C).

#### **Other Matter - Supplemental Schedules Required by ERISA**

The supplemental schedules, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions as of or for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

*Withum Smith & Brown, PC*

October 10, 2024

**The Railroad Employees National Dental Plan  
Statements of Net Assets Available for Benefit  
December 31, 2023 and 2022**

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	<u>2023</u>	<u>2022</u>
<b>Assets</b>		
Investments, at fair value	\$ 31,493,839	\$ 17,350,005
Receivables		
Participating railroads' contributions	7,737,368	7,846,624
Participants' COBRA contributions	219,941	98,251
Accrued interest	126,348	68,055
	<u>8,083,657</u>	<u>8,012,930</u>
 Total assets	 <u>39,577,496</u>	 <u>25,362,935</u>
<b>Liabilities</b>		
Accounts payable and accrued expenses	357,906	296,868
Participating railroad contribution overpayment	1,120,310	-
	<u>1,478,216</u>	<u>296,868</u>
 Total liabilities	 <u>1,478,216</u>	 <u>296,868</u>
 Net assets available for benefits	 <u>\$ 38,099,280</u>	 <u>\$ 25,066,067</u>

The Notes to Financial Statements are an integral part of these statements.

**The Railroad Employees National Dental Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**Year Ended December 31, 2023**

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**Additions**

Investment income	
Interest income	\$ 1,030,576
Less investment expenses	<u>(37,674)</u>
	<u>992,902</u>

**Contributions**

Participating railroads' contributions	102,927,177
Participants' COBRA contributions	<u>988,258</u>
	<u>103,915,435</u>

Total additions	<u>104,908,337</u>
-----------------	--------------------

**Deductions**

Benefits paid to or for participants, beneficiaries, and dependents	
Dental claims	87,120,323
Administrative expenses	<u>4,754,801</u>

Total deductions	<u>91,875,124</u>
------------------	-------------------

<b>Net change in net assets available for benefits</b>	13,033,213
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**Net assets available for benefits**

Beginning of year	<u>25,066,067</u>
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End of year	<u>\$ 38,099,280</u>
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The Notes to Financial Statements are an integral part of this statement.

**The Railroad Employees National Dental Plan  
Statements of Plan Benefit Obligations  
(As Determined by the Plan Sponsor and Aetna)  
December 31, 2023 and 2022**

---

	<u>2023</u>	<u>2022</u>
Amounts currently payable to or for participants, beneficiaries, and dependents		
Dental claims payable	\$ 1,591,809	\$ 1,522,511
Other obligations for current benefits coverage, at present value of estimated amounts		
Dental claims incurred but not reported	5,525,389	5,491,335
Accumulated eligibility credit and extended benefit coverage	<u>9,653,166</u>	<u>9,491,581</u>
	<u>15,178,555</u>	<u>14,982,916</u>
Plan's total benefit obligation	<u>\$ 16,770,364</u>	<u>\$ 16,505,427</u>

The Notes to Financial Statements are an integral part of these statements.



**The Railroad Employees National Dental Plan  
Statement of Changes in Plan Benefit Obligations  
(As Determined by the Plan Sponsor and Aetna)  
Year Ended December 31, 2023**

---

Amounts currently payable to or for  
participants, beneficiaries, and dependents

Claims payable

Balance at beginning of year	\$ 1,522,511
Claims reported and approved for payment	87,189,621
Dental claims paid	<u>(87,120,323)</u>
Balance at end of year	<u>1,591,809</u>

Other obligations for current benefits coverage,  
at present value of estimated amounts

Balance at beginning of year	14,982,916
Net change during the year	
Other	<u>195,639</u>
Balance at end of year	<u>15,178,555</u>

Plan's total benefit obligation	<u>\$ 16,770,364</u>
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The Notes to Financial Statements are an integral part of this statement.

# The Railroad Employees National Dental Plan

## Notes to Financial Statements

### December 31, 2023 and 2022

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#### 1. DESCRIPTION OF THE PLAN

The following description of The Railroad Employees National Dental Plan (the “Plan”) provides only general information. Participants should refer to the Plan’s Summary Plan Description for a more complete description of the Plan’s provisions.

##### **General**

The Plan and related Trust were established in 1976 pursuant to collective-bargaining to provide dental benefits to eligible employees of participating railroads and their beneficiaries. The Plan is administered by the National Carriers’ Conference Committee and is subject to the provisions of the Railway Labor Act, as amended, and the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

##### **Benefits**

The Plan benefits are provided on a self-insured basis. The Plan is primarily administered by a third-party administrator, Aetna, pursuant to an Administrative Service Only contract.

##### **Eligibility**

Upon satisfying the eligibility and coverage requirements, as outlined in the Plan’s Summary Plan Description, employees of the participating railroads and their dependents are entitled to receive the benefits provided by the Plan. Additional extended benefit coverage provisions may be available for certain participants who become disabled (including pregnancy), furloughed, suspended, or dismissed. (See Note 5 regarding the liability for financial statement reporting purposes for extended benefit coverage.)

##### **Funding**

The participating railroads’ obligation to provide contributions to the Plan arises pursuant to the terms and conditions of the collective-bargaining agreements, plan document, and related practices. Contributions to the Plan are provided by the participating railroads on a monthly basis in the amount determined after discussions with Aetna. The railroads fund the obligations of the Plan as they become due and payable during the year.

##### **Tax Status**

The Trust established under the Plan to hold the Plan’s assets received an exemption letter from the Internal Revenue Service (“IRS”) stating that the Trust is tax-exempt under the provisions of Section 501(c)9 of the Internal Revenue Code (“IRC”). However, as a result of the Plan’s funding policy, from time to time the Trust may be subject to income taxes. No federal or state income taxes have been recorded in 2023 for unrelated business taxable income.

In addition, the Plan and the Trust are required to operate in conformity with the IRC to maintain the tax-exempt status of the Trust. The Plan Administrator believes that the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related Trust is tax-exempt.

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

##### **Plan Termination**

In the event of termination of the Plan, the Trust’s remaining assets will be used to provide for the payment of any and all obligations of the Plan. Such payments shall be for the exclusive benefit of the plan participants and beneficiaries and to defray the administrative expenses of the Plan.

**The Railroad Employees National Dental Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**2. SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, plan benefit obligations, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

**Valuation of Investments and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis.

**Fair Value of Financial Instruments**

The Plan Administrator believes the carrying value of financial instruments, as stated in the financial statements, approximates their fair value.

**Payment of Benefits**

Claim payments are recorded when paid by the Plan. Amounts processed by the third party administrator, but not paid by the Plan and claims incurred but not reported as of December 31<sup>st</sup> are recorded as plan benefit obligations within the accompanying statements of plan benefit obligations.

**Participating Railroads' Contributions and Contributions Receivable**

Each participating railroad provides a monthly contribution to the Plan as determined annually. Participating railroad contributions are recognized as revenue in the period in which the compensated service giving rise to the contribution is rendered.

**Participants' COBRA Contributions and Contributions Receivable**

Participants and beneficiaries who experience a qualifying event, as defined by Federal Consolidated Omnibus Budget Reconciliation Act ("COBRA") guidelines, may self-pay to continue coverage in the Plan for a limited period of time. Participants' COBRA contributions are recognized when due and payable.

**Terminated and Withdrawing Railroads' Withdrawal Liability Receivable**

Upon termination or withdrawal from the Plan in whole or in part, a railroad is assessed a withdrawal liability, as provided for pursuant to the Plan document, which approximates the individual railroad's claim run-out liability. This run-out liability is due and payable 10 days subsequent to the railroad's receipt of a bill for such payment. As of December 31, 2023 and 2022, there were no outstanding amounts receivable from terminating or withdrawing railroads as it relates to the withdrawal liability.

**The Railroad Employees National Dental Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**Allowance for Doubtful Accounts**

The carrying amount of participating railroad contributions receivables is reduced by an allowance for credit losses that reflects management’s best estimate of the amounts that will not be collected. Factors which influence management’s judgement in determining the appropriate allowance for credit losses include past collection experience, industry standards, current economic conditions, and expected future economic conditions. As of January 1, 2023 and December 31, 2023, the allowance was \$0. As of December 31, 2022, the allowance for doubtful accounts was \$0.

**Accounting Pronouncements Currently Adopted – Credit Losses**

In June 2016, the Financial Accounting Standards Board (“FASB”) issued an Accounting Standards Update (“ASU”) Update 2016-13, *Financial Instruments - Credit Losses* (Topic 326) amending the accounting for credit losses on financial statements. This methodology replaced the incurred loss methodology with the expected credit losses using a wide range of reasonable and supportable information. The amendment affects loans, debt securities, trade receivables, net investments in leases, off-balance-sheet credit exposure and other financial instruments recorded at amortized cost. The Plan adopted the new standard effective January 1, 2023, using the modified retrospective approach. Upon adoption, there was no cumulative-effect adjustment to the opening balance of net assets.

**Administrative Expenses**

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

**Subsequent Events**

The Plan Administrator has evaluated subsequent events through October 10, 2024, the date the financial statements were available to be issued.

**3. INFORMATION CERTIFIED BY THE PLAN’S TRUSTEE**

The following is a summary of the Plan’s investment information as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included throughout the Plan’s financial statements and ERISA-required supplemental schedules, obtained by management and agreed to or derived from information certified by Truist Bank, the trustee of the Plan. The Plan Administrator has obtained certifications from the trustee that information provided to the Plan Administrator by the trustee related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor’s (“DOL’s”) Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan’s independent auditors not to perform any auditing procedures with respect to the information that appears throughout the financial statements and ERISA-required supplemental schedules related to the following assets:

	<u>2023</u>	<u>2022</u>
Investments at fair value		
Money market fund	\$ 31,493,839	\$ 17,350,005

Truist Bank also certified to the completeness and accuracy of \$1,030,576 of interest related to the aforementioned plan assets for the year ended December 31, 2023.

**The Railroad Employees National Dental Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**4. FAIR VALUE MEASUREMENTS**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (“ASC”) 820, *Fair Value Measurement*, provides the framework for measuring fair value. 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 under FASB ASC 820 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's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The valuation methodology used for assets measured at fair value as of December 31, 2023 and 2022 is as follows:

*Money Market Fund* - Shares of a money market portfolio are considered cash equivalents and are valued at their carrying amount due to their short-term nature.

The following tables present by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31, 2023 and 2022:

	<b>Assets at Fair Value as of December 31, 2023</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Money market fund	\$ 31,493,839	\$ -	\$ -	\$ 31,493,839
Total assets at fair value	<u>\$ 31,493,839</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 31,493,839</u>

	<b>Assets at Fair Value as of December 31, 2022</b>			
	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Money market fund	\$ 17,350,005	\$ -	\$ -	\$ 17,350,005
Total assets at fair value	<u>\$ 17,350,005</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,350,005</u>

**The Railroad Employees National Dental Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**5. POST-RETIREMENT BENEFITS AND OTHER PLAN BENEFIT OBLIGATIONS**

The Plan provides no post-retirement benefits.

Plan obligations as of December 31 for dental claims payable and dental claims incurred by participants but not reported as of that date are estimated by Aetna. Accumulated eligibility credit and extended benefit coverage available to Plan participants are estimated by the Plan Administrator. These estimated amounts are reported in the accompanying statements of plan benefit obligations at present value. Based on the current nature of the obligation, generally within three months of year-end, discounting the obligation was not necessary.

For measurement purposes, the claim obligation calculations relating to claims payable and dental claims incurred by participants but not reported as of December 31<sup>st</sup> are developed from historical run-out patterns. The accumulated eligibility credit and extended benefit coverage calculations are developed by applying the contract rate or its equivalent to the total estimated number of months of future Plan coverage that is attributable to employee service rendered to December 31<sup>st</sup>. If the actual claims experience of these employees is more favorable than that provided by the contract rate or its equivalent, actual future costs will be lower. Alternatively, if the actual claims experience of the Plan is less favorable than that provided by the contract rate or its equivalent, actual future costs will be higher.

**6. CONCENTRATION OF PARTICIPATING RAILROADS**

There are approximately 50 railroads participating in the Plan, of which 5 Class I railroads comprised approximately 87% of the total Plan activity as of and for the years ended December 31, 2023 and 2022. This activity includes, but is not limited to, participating railroads' contributions receivable as of December 31, 2022, and participating railroads' contributions for the year ended December 31, 2023 as follows:

Railroad	<b>Percentage of Total Plan Activity 2023</b>	<b>Percentage of Total Plan Activity 2022</b>
A	25.5%	26.0%
B	22.6%	23.2%
C	13.7%	12.8%
D	12.7%	12.5%
E	12.1%	12.2%

**The Railroad Employees National Dental Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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As explained in Note 10, a participating employer that contributed more than 10% of the total Plan contributions in 2023 withdrew from the Plan effective January 1, 2024. Concentrations relating to employer contributions receivable as of December 31, 2023 are as follows:

	<b>Percentage of Total Plan Activity</b>
Railroad	
A	29.7%
B	25.5%
C	0.0%
D	14.9%
	14.5%

**7. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500**

The following is a reconciliation of net assets available for benefits per the accompanying 2023 and 2022 financial statements to the Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits as reported within the financial statements	\$ 38,099,280	\$ 25,066,067
Benefit obligations currently payable	<u>(7,117,198)</u>	<u>(7,013,846)</u>
Net assets available for benefits as reported within the Form 5500	<u>\$ 30,982,082</u>	<u>\$ 18,052,221</u>

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500 for the year ended December 31, 2023:

	<u>2023</u>
Benefits paid to or for participants as reported within the financial statements	\$ 87,120,323
Add: Amounts payable at end of year	7,117,198
Less: Amounts payable at beginning of year	<u>(7,013,846)</u>
Benefits paid to or for participants as reported within the Form 5500	<u>\$ 87,223,675</u>

Amounts currently payable to or for participants, dependents, and beneficiaries are recorded on the Form 5500 for benefit claims that have been processed and approved for payment prior to December 31st but not yet paid as of that date and for incurred but not reported benefit claims as of December 31st.

**The Railroad Employees National Dental Plan**  
**Notes to Financial Statements**  
**December 31, 2023 and 2022**

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**8. PARTY-IN-INTEREST TRANSACTIONS**

The Plan paid administrative fees to service providers during the year that are considered party-in-interest transactions. This includes management fees paid to Truist Bank, the trustee of the Plan, for certain Plan assets invested in money market funds. These transactions are exempt from the prohibited transaction rules of ERISA.

**9. RISKS AND UNCERTAINTIES**

The Plan invests in money market funds with Truist Bank. These investments are exposed to credit risk. Due to the level of risk associated with these investments given the current economic condition and uncertainty in the market place, it is at least reasonably possible that changes in the value of these investments may occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and changes in net assets available for benefits.

The total obligations for claims payable, claims incurred but not reported, accumulated eligibility, and extended benefit coverage as calculated and reported to the Plan by Aetna or as determined by the Plan Sponsor are based on certain assumptions pertaining to contract rates and its equivalent, total estimated number of months of future Plan coverage that is attributable to employee service rendered to December 31<sup>st</sup>, participant data, interest rates, health care trend and inflation, and other employee demographics, all of which are subject to change or may not be reflective of actual experience. 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.

**10. SUBSEQUENT EVENT**

A participating employer that contributed more than 10% of the total Plan contributions in 2023 gave notice to the Plan Administrator in August 2023 of its withdrawal from the Plan effective January 1, 2024. The participating employer's withdrawal liability was assessed and applied as of January 1, 2024 in the amount of \$2,525,219. Payment for the assessed withdrawal liability was received from the employer in February 2024.



## **SUPPLEMENTARY INFORMATION**

**The Railroad Employees National Dental Plan**  
**Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)**  
**EIN: 52-1036399 Plan Number: 505**  
**December 31, 2023**

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(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
	<i>Cash and cash equivalents</i>			
*	Truist Bank Account 70-04-102-7036737	Money Market Fund Federated Hermes Trsy Oblig Mmkt Instl #68	<u>\$ 31,493,839</u>	<u>\$ 31,493,839</u>

\* Known party-in-interest to the Plan.

See Independent Auditor's Report.

**The Railroad Employees National Dental Plan**  
**Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions**  
**EIN: 52-1036399 Plan Number: 505**  
**Year Ended December 31, 2023**

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(a) <u>Identity of Party Involved</u>	(b) <u>Description of Assets</u>	(c) <u>Purchase Price</u>	(d) <u>Selling Price</u>	(g) <u>Asset Cost</u>	(h) <u>Current Value</u>
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*Truist Bank Account*

Account 70-04-102-7036737 (See attached schedule as prepared and reported by Truist Bank.)

See Independent Auditor's Report.

REPORTABLE TRANSACTIONS WORKSHEET

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ACCOUNT 7036737

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
		BEGINNING MARKET VALUE		17,418,059.97		
		COMPARATIVE VALUE (5%)		870,903.00		

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
01/18/23 B	1,202,141.5900	1.0000	0	-1,202,142 *		1,202,142
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
01/19/23 B	1,801,656.5800	1.0000	0	-1,801,657 *		1,801,657
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
01/27/23 B	1,820,902.7200	1.0000	0	-1,820,903 *		1,820,903
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
02/02/23 B	2,240,128.4500	1.0000	0	-2,240,128 *		2,240,128
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
02/17/23 B	3,227,845.2900	1.0000	0	-3,227,845 *		3,227,845
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
02/27/23 B	1,859,361.6700	1.0000	0	-1,859,362 *		1,859,362
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
03/20/23 B	1,661,167.4800	1.0000	0	-1,661,167 *		1,661,167
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
04/03/23 B	1,895,220.9300	1.0000	0	-1,895,221 *		1,895,221
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
04/17/23 B	2,164,411.3200	1.0000	0	-2,164,411 *		2,164,411
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
05/01/23 B	3,055,554.7800	1.0000	0	-3,055,555 *		3,055,555
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
05/17/23 B	1,939,131.6400	1.0000	0	-1,939,132 *		1,939,132
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
05/25/23 B	1,970,285.2100	1.0000	0	-1,970,285 *		1,970,285
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
05/31/23 B	1,653,227.3100	1.0000	0	-1,653,227 *		1,653,227
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
06/20/23 B	1,861,249.9900	1.0000	0	-1,861,250 *		1,861,250
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
06/30/23 B	1,812,331.9900	1.0000	0	-1,812,332 *		1,812,332
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
07/18/23 B	2,384,189.7300	1.0000	0	-2,384,190 *		2,384,190
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68						
07/31/23 B	3,160,711.7600	1.0000	0	-3,160,712 *		3,160,712



REPORTABLE TRANSACTIONS WORKSHEET

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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 08/17/23 B	2,436,977.6800	1.0000	0	-2,436,978 *	2,436,978	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 08/23/23 B	1,926,334.9900	1.0000	0	-1,926,335 *	1,926,335	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 08/31/23 B	1,908,192.9200	1.0000	0	-1,908,193 *	1,908,193	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 09/19/23 B	2,424,836.2300	1.0000	0	-2,424,836 *	2,424,836	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 09/29/23 B	2,099,260.2600	1.0000	0	-2,099,260 *	2,099,260	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 10/02/23 B	1,998,020.5200	1.0000	0	-1,998,021 *	1,998,021	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 10/17/23 B	2,393,490.1800	1.0000	0	-2,393,490 *	2,393,490	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 10/30/23 B	3,175,497.5200	1.0000	0	-3,175,498 *	3,175,498	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 11/07/23 B	2,093,351.5100	1.0000	0	-2,093,352 *	2,093,352	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 11/16/23 B	2,064,273.2000	1.0000	0	-2,064,273 *	2,064,273	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 11/22/23 B	886,384.3200	1.0000	0	-886,384 *	886,384	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 11/27/23 B	1,173,085.9100	1.0000	0	-1,173,086 *	1,173,086	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 11/30/23 B	2,710,360.6100	1.0000	0	-2,710,361 *	2,710,361	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 12/19/23 B	2,293,416.9400	1.0000	0	-2,293,417 *	2,293,417	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 12/22/23 B	1,836,679.0900	1.0000	0	-1,836,679 *	1,836,679	
ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68 12/29/23 B	3,081,042.4900	1.0000	0	-3,081,042 *	3,081,042	
<b>GRAND TOTAL</b>			0	70,210,724	70,210,724	0

CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

\*\*\* NO TRANSACTIONS QUALIFIED FOR THIS SECTION \*\*\*

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RAILROAD - EMP DENTAL PLAN

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
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CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE

ISSUE: 60934N500 - FED HERMES TREASURY OBLIG MMKT-#68

01/04/23 B	68,055.4100	1.0000	0	-68,055		68,055
01/18/23 B	1,202,141.5900	1.0000	0	-1,202,142 *		1,202,142
01/19/23 B	1,801,656.5800	1.0000	0	-1,801,657 *		1,801,657
01/27/23 B	1,820,902.7200	1.0000	0	-1,820,903 *		1,820,903
02/02/23 B	2,240,128.4500	1.0000	0	-2,240,128 *		2,240,128
02/17/23 B	3,227,845.2900	1.0000	0	-3,227,845 *		3,227,845
02/24/23 B	780,277.8500	1.0000	0	-780,278		780,278
02/27/23 B	1,859,361.6700	1.0000	0	-1,859,362 *		1,859,362
03/01/23 B	847,452.3500	1.0000	0	-847,452		847,452
03/02/23 B	55,131.5800	1.0000	0	-55,132		55,132
03/17/23 B	368,463.1000	1.0000	0	-368,463		368,463
03/20/23 B	1,661,167.4800	1.0000	0	-1,661,167 *		1,661,167
03/24/23 B	694,723.4600	1.0000	0	-694,723		694,723
03/28/23 B	739,698.5100	1.0000	0	-739,699		739,699
03/29/23 B	767,541.2900	1.0000	0	-767,541		767,541
04/03/23 B	1,895,220.9300	1.0000	0	-1,895,221 *		1,895,221
04/04/23 B	64,458.6400	1.0000	0	-64,459		64,459
04/17/23 B	2,164,411.3200	1.0000	0	-2,164,411 *		2,164,411
04/19/23 B	764,012.2200	1.0000	0	-764,012		764,012
04/20/23 B	50,144.0100	1.0000	0	-50,144		50,144
04/27/23 B	862,535.9200	1.0000	0	-862,536		862,536
05/01/23 B	3,055,554.7800	1.0000	0	-3,055,555 *		3,055,555
05/02/23 B	67,734.7900	1.0000	0	-67,735		67,735
05/17/23 B	1,939,131.6400	1.0000	0	-1,939,132 *		1,939,132
05/18/23 B	106,541.8300	1.0000	0	-106,542		106,542
05/25/23 B	1,970,285.2100	1.0000	0	-1,970,285 *		1,970,285
05/26/23 B	795,912.3400	1.0000	0	-795,912		795,912
05/31/23 B	1,653,227.3100	1.0000	0	-1,653,227 *		1,653,227
06/02/23 B	79,165.6000	1.0000	0	-79,166		79,166
06/09/23 B	3,212.6800	1.0000	0	-3,213		3,213
06/16/23 B	62,034.8400	1.0000	0	-62,035		62,035
06/20/23 B	1,861,249.9900	1.0000	0	-1,861,250 *		1,861,250
06/23/23 B	681,573.8300	1.0000	0	-681,574		681,574
06/27/23 B	824,259.2900	1.0000	0	-824,259		824,259





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RAILROAD - EMP DENTAL PLAN

DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS	
06/29/23 B	831,993.4400	1.0000	0	-831,993	831,993		
06/30/23 B	1,812,331.9900	1.0000	0	-1,812,332 *	1,812,332		
07/05/23 B	79,412.1600	1.0000	0	-79,412	79,412		
07/18/23 B	2,384,189.7300	1.0000	0	-2,384,190 *	2,384,190		
07/21/23 B	770,821.9800	1.0000	0	-770,822	770,822		
07/25/23 B	802,592.7400	1.0000	0	-802,593	802,593		
07/31/23 B	3,160,711.7600	1.0000	0	-3,160,712 *	3,160,712		
08/02/23 B	89,859.4000	1.0000	0	-89,859	89,859		
08/17/23 B	2,436,977.6800	1.0000	0	-2,436,978 *	2,436,978		
08/23/23 B	1,926,334.9900	1.0000	0	-1,926,335 *	1,926,335		
08/30/23 B	761,396.3900	1.0000	0	-761,396	761,396		
08/31/23 B	1,908,192.9200	1.0000	0	-1,908,193 *	1,908,193		
09/05/23 B	96,421.1700	1.0000	0	-96,421	96,421		
09/19/23 B	2,424,836.2300	1.0000	0	-2,424,836 *	2,424,836		
09/22/23 B	783,187.0200	1.0000	0	-783,187	783,187		
09/29/23 B	2,099,260.2600	1.0000	0	-2,099,260 *	2,099,260		
10/02/23 B	1,998,020.5200	1.0000	0	-1,998,021 *	1,998,021		
10/03/23 B	96,824.2900	1.0000	0	-96,824	96,824		
10/17/23 B	2,393,490.1800	1.0000	0	-2,393,490 *	2,393,490		
10/30/23 B	3,175,497.5200	1.0000	0	-3,175,498 *	3,175,498		
11/02/23 B	107,714.7800	1.0000	0	-107,715	107,715		
11/07/23 B	2,093,351.5100	1.0000	0	-2,093,352 *	2,093,352		
11/16/23 B	2,064,273.2000	1.0000	0	-2,064,273 *	2,064,273		
11/22/23 B	886,384.3200	1.0000	0	-886,384 *	886,384		
11/27/23 B	1,173,085.9100	1.0000	0	-1,173,086 *	1,173,086		
11/30/23 B	2,710,360.6100	1.0000	0	-2,710,361 *	2,710,361		
12/04/23 B	111,862.6800	1.0000	0	-111,863	111,863		
12/19/23 B	2,293,416.9400	1.0000	0	-2,293,417 *	2,293,417		
12/22/23 B	1,836,679.0900	1.0000	0	-1,836,679 *	1,836,679		
12/29/23 B	3,081,042.4900	1.0000	0	-3,081,042 *	3,081,042		
SUB-TOTAL OF BUYS # 64				0	83,425,739	83,425,739	
01/03/23 S	228,871.3900	1.0000	0	228,871	228,871	0	
01/04/23 S	529,174.3400	1.0000	0	529,174	529,174	0	
01/05/23 S	572,583.6500	1.0000	0	572,584	572,584	0	
01/06/23 S	417,323.8000	1.0000	0	417,324	417,324	0	
01/09/23 S	273,373.8200	1.0000	0	273,374	273,374	0	
01/10/23 S	3,211.7200	1.0000	0	3,212	3,212	0	
01/10/23 S	307,909.7600	1.0000	0	307,910	307,910	0	
01/11/23 S	314,242.3100	1.0000	0	314,242	314,242	0	
01/12/23 S	300,684.1300	1.0000	0	300,684	300,684	0	
01/13/23 S	403,667.2100	1.0000	0	403,667	403,667	0	
01/17/23 S	172,133.9800	1.0000	0	172,134	172,134	0	
01/20/23 S	466,298.9100	1.0000	0	466,299	466,299	0	
01/23/23 S	335,601.3900	1.0000	0	335,601	335,601	0	

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
01/24/23 S	379,342.5300	1.0000	0	379,343	379,343	0
01/25/23 S	437,849.2900	1.0000	0	437,849	437,849	0
01/26/23 S	359,564.4400	1.0000	0	359,564	359,564	0
01/30/23 S	299,935.1300	1.0000	0	299,935	299,935	0
01/31/23 S	347,529.3200	1.0000	0	347,529	347,529	0
02/01/23 S	413,020.5700	1.0000	0	413,021	413,021	0
02/02/23 S	661,309.6800	1.0000	0	661,310	661,310	0
02/03/23 S	387,277.0300	1.0000	0	387,277	387,277	0
02/06/23 S	246,925.0700	1.0000	0	246,925	246,925	0
02/07/23 S	366,063.3900	1.0000	0	366,063	366,063	0
02/08/23 S	2,595.9100	1.0000	0	2,596	2,596	0
02/08/23 S	284,298.7100	1.0000	0	284,299	284,299	0
02/09/23 S	327,675.2300	1.0000	0	327,675	327,675	0
02/10/23 S	415,087.6300	1.0000	0	415,088	415,088	0
02/13/23 S	273,362.8300	1.0000	0	273,363	273,363	0
02/14/23 S	274,998.8500	1.0000	0	274,999	274,999	0
02/15/23 S	375,232.3100	1.0000	0	375,232	375,232	0
02/16/23 S	309,463.8800	1.0000	0	309,464	309,464	0
02/21/23 S	488,455.3400	1.0000	0	488,455	488,455	0
02/22/23 S	428,649.4100	1.0000	0	428,649	428,649	0
02/23/23 S	366,044.5600	1.0000	0	366,045	366,045	0
02/28/23 S	379,294.8500	1.0000	0	379,295	379,295	0
03/02/23 S	377,474.8800	1.0000	0	377,475	377,475	0
03/03/23 S	654,625.8600	1.0000	0	654,626	654,626	0
03/06/23 S	290,765.5500	1.0000	0	290,766	290,766	0
03/07/23 S	391,428.8300	1.0000	0	391,429	391,429	0
03/08/23 S	2,653.5800	1.0000	0	2,654	2,654	0
03/08/23 S	397,296.4900	1.0000	0	397,296	397,296	0
03/09/23 S	306,628.7300	1.0000	0	306,629	306,629	0
03/10/23 S	295,942.9400	1.0000	0	295,943	295,943	0
03/13/23 S	293,310.6500	1.0000	0	293,311	293,311	0
03/14/23 S	302,238.2300	1.0000	0	302,238	302,238	0
03/15/23 S	235,530.1200	1.0000	0	235,530	235,530	0
03/16/23 S	351,436.9600	1.0000	0	351,437	351,437	0
03/21/23 S	385,444.1100	1.0000	0	385,444	385,444	0
03/22/23 S	399,647.6200	1.0000	0	399,648	399,648	0
03/23/23 S	271,882.7200	1.0000	0	271,883	271,883	0
03/27/23 S	288,418.0600	1.0000	0	288,418	288,418	0
03/30/23 S	349,295.8200	1.0000	0	349,296	349,296	0
03/31/23 S	419,899.5800	1.0000	0	419,900	419,900	0
04/04/23 S	635,834.0000	1.0000	0	635,834	635,834	0
04/05/23 S	411,267.7800	1.0000	0	411,268	411,268	0
04/06/23 S	319,872.8300	1.0000	0	319,873	319,873	0
04/10/23 S	2,740.4300	1.0000	0	2,740	2,740	0
04/10/23 S	669,998.1900	1.0000	0	669,998	669,998	0
04/11/23 S	354,037.7600	1.0000	0	354,038	354,038	0





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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
04/12/23 S	365,246.7400	1.0000	0	365,247	365,247	0
04/13/23 S	178,149.8300	1.0000	0	178,150	178,150	0
04/14/23 S	403,034.3800	1.0000	0	403,034	403,034	0
04/18/23 S	400,467.4500	1.0000	0	400,467	400,467	0
04/21/23 S	337,666.8100	1.0000	0	337,667	337,667	0
04/24/23 S	275,971.8700	1.0000	0	275,972	275,972	0
04/25/23 S	349,872.6200	1.0000	0	349,873	349,873	0
04/26/23 S	379,412.7200	1.0000	0	379,413	379,413	0
04/28/23 S	381,661.4100	1.0000	0	381,661	381,661	0
05/02/23 S	372,309.7500	1.0000	0	372,310	372,310	0
05/03/23 S	376,139.5900	1.0000	0	376,140	376,140	0
05/04/23 S	574,546.1500	1.0000	0	574,546	574,546	0
05/05/23 S	387,777.8700	1.0000	0	387,778	387,778	0
05/08/23 S	2,824.4600	1.0000	0	2,824	2,824	0
05/08/23 S	189,892.8500	1.0000	0	189,893	189,893	0
05/09/23 S	346,884.2700	1.0000	0	346,884	346,884	0
05/10/23 S	370,014.7400	1.0000	0	370,015	370,015	0
05/11/23 S	332,545.9200	1.0000	0	332,546	332,546	0
05/12/23 S	356,745.7600	1.0000	0	356,746	356,746	0
05/15/23 S	274,297.1300	1.0000	0	274,297	274,297	0
05/16/23 S	161,551.3700	1.0000	0	161,551	161,551	0
05/19/23 S	332,652.8700	1.0000	0	332,653	332,653	0
05/22/23 S	270,333.7100	1.0000	0	270,334	270,334	0
05/23/23 S	551,437.9300	1.0000	0	551,438	551,438	0
05/24/23 S	390,522.7000	1.0000	0	390,523	390,523	0
05/30/23 S	261,781.5300	1.0000	0	261,782	261,782	0
06/01/23 S	311,038.3500	1.0000	0	311,038	311,038	0
06/02/23 S	673,740.1100	1.0000	0	673,740	673,740	0
06/05/23 S	309,459.1200	1.0000	0	309,459	309,459	0
06/06/23 S	281,969.1000	1.0000	0	281,969	281,969	0
06/07/23 S	396,436.7600	1.0000	0	396,437	396,437	0
06/08/23 S	2,981.8800	1.0000	0	2,982	2,982	0
06/08/23 S	315,389.3000	1.0000	0	315,389	315,389	0
06/09/23 S	394,389.5900	1.0000	0	394,390	394,390	0
06/12/23 S	231,418.0100	1.0000	0	231,418	231,418	0
06/13/23 S	391,242.3900	1.0000	0	391,242	391,242	0
06/14/23 S	389,002.5500	1.0000	0	389,003	389,003	0
06/15/23 S	253,123.2700	1.0000	0	253,123	253,123	0
06/21/23 S	291,618.6800	1.0000	0	291,619	291,619	0
06/22/23 S	358,439.0800	1.0000	0	358,439	358,439	0
06/26/23 S	312,521.1600	1.0000	0	312,521	312,521	0
06/28/23 S	416,825.7200	1.0000	0	416,826	416,826	0
07/03/23 S	318,304.6400	1.0000	0	318,305	318,305	0
07/05/23 S	439,251.6900	1.0000	0	439,252	439,252	0
07/06/23 S	676,561.2700	1.0000	0	676,561	676,561	0
07/07/23 S	302,746.5600	1.0000	0	302,747	302,747	0

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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
07/11/23 S	3,064.3000	1.0000	0	3,064	3,064	0
07/11/23 S	519,578.0300	1.0000	0	519,578	519,578	0
07/12/23 S	329,301.2800	1.0000	0	329,301	329,301	0
07/13/23 S	160,029.6900	1.0000	0	160,030	160,030	0
07/14/23 S	404,706.4300	1.0000	0	404,706	404,706	0
07/17/23 S	290,901.5300	1.0000	0	290,902	290,902	0
07/19/23 S	383,887.5700	1.0000	0	383,888	383,888	0
07/20/23 S	266,958.6100	1.0000	0	266,959	266,959	0
07/24/23 S	268,716.8700	1.0000	0	268,717	268,717	0
07/26/23 S	403,956.2800	1.0000	0	403,956	403,956	0
07/27/23 S	324,014.5600	1.0000	0	324,015	324,015	0
07/28/23 S	410,258.9000	1.0000	0	410,259	410,259	0
08/01/23 S	353,235.8500	1.0000	0	353,236	353,236	0
08/02/23 S	758,083.9400	1.0000	0	758,084	758,084	0
08/03/23 S	391,251.1900	1.0000	0	391,251	391,251	0
08/04/23 S	403,938.8100	1.0000	0	403,939	403,939	0
08/07/23 S	292,465.0900	1.0000	0	292,465	292,465	0
08/08/23 S	3,264.7600	1.0000	0	3,265	3,265	0
08/08/23 S	372,906.4700	1.0000	0	372,906	372,906	0
08/09/23 S	426,600.9200	1.0000	0	426,601	426,601	0
08/10/23 S	340,022.5200	1.0000	0	340,023	340,023	0
08/11/23 S	345,124.2700	1.0000	0	345,124	345,124	0
08/14/23 S	287,563.5500	1.0000	0	287,564	287,564	0
08/15/23 S	231,195.9300	1.0000	0	231,196	231,196	0
08/16/23 S	401,208.5900	1.0000	0	401,209	401,209	0
08/18/23 S	393,259.6400	1.0000	0	393,260	393,260	0
08/21/23 S	284,663.0400	1.0000	0	284,663	284,663	0
08/22/23 S	385,371.1500	1.0000	0	385,371	385,371	0
08/24/23 S	334,360.9500	1.0000	0	334,361	334,361	0
08/25/23 S	409,253.8500	1.0000	0	409,254	409,254	0
08/28/23 S	282,340.9900	1.0000	0	282,341	282,341	0
08/29/23 S	340,617.0800	1.0000	0	340,617	340,617	0
09/01/23 S	366,926.6500	1.0000	0	366,927	366,927	0
09/05/23 S	278,617.7700	1.0000	0	278,618	278,618	0
09/06/23 S	815,887.1900	1.0000	0	815,887	815,887	0
09/07/23 S	252,219.4700	1.0000	0	252,219	252,219	0
09/08/23 S	306,486.2500	1.0000	0	306,486	306,486	0
09/11/23 S	3,357.5000	1.0000	0	3,358	3,358	0
09/11/23 S	272,989.5200	1.0000	0	272,990	272,990	0
09/12/23 S	303,326.6800	1.0000	0	303,327	303,327	0
09/13/23 S	232,520.5600	1.0000	0	232,521	232,521	0
09/14/23 S	274,631.4300	1.0000	0	274,631	274,631	0
09/15/23 S	291,723.2200	1.0000	0	291,723	291,723	0
09/18/23 S	258,455.7700	1.0000	0	258,456	258,456	0
09/20/23 S	394,034.9400	1.0000	0	394,035	394,035	0
09/21/23 S	277,176.5900	1.0000	0	277,177	277,177	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
09/25/23 S	243,000.3700	1.0000	0	243,000	243,000	0
09/26/23 S	335,951.8100	1.0000	0	335,952	335,952	0
09/27/23 S	377,256.7700	1.0000	0	377,257	377,257	0
09/28/23 S	278,808.7500	1.0000	0	278,809	278,809	0
10/03/23 S	608,982.7700	1.0000	0	608,983	608,983	0
10/04/23 S	353,777.6300	1.0000	0	353,778	353,778	0
10/05/23 S	302,252.9300	1.0000	0	302,253	302,253	0
10/06/23 S	295,119.4300	1.0000	0	295,119	295,119	0
10/10/23 S	3,456.3700	1.0000	0	3,456	3,456	0
10/10/23 S	467,952.6800	1.0000	0	467,953	467,953	0
10/11/23 S	366,673.4200	1.0000	0	366,673	366,673	0
10/12/23 S	263,919.7200	1.0000	0	263,920	263,920	0
10/13/23 S	311,035.7900	1.0000	0	311,036	311,036	0
10/16/23 S	264,911.5600	1.0000	0	264,912	264,912	0
10/18/23 S	168,235.6500	1.0000	0	168,236	168,236	0
10/19/23 S	301,820.8600	1.0000	0	301,821	301,821	0
10/20/23 S	378,090.1100	1.0000	0	378,090	378,090	0
10/23/23 S	269,125.4400	1.0000	0	269,125	269,125	0
10/24/23 S	330,855.7600	1.0000	0	330,856	330,856	0
10/25/23 S	384,321.9300	1.0000	0	384,322	384,322	0
10/26/23 S	299,136.8900	1.0000	0	299,137	299,137	0
10/27/23 S	337,097.2300	1.0000	0	337,097	337,097	0
10/31/23 S	342,399.3500	1.0000	0	342,399	342,399	0
11/01/23 S	413,207.0100	1.0000	0	413,207	413,207	0
11/02/23 S	628,609.9600	1.0000	0	628,610	628,610	0
11/03/23 S	366,870.1700	1.0000	0	366,870	366,870	0
11/06/23 S	245,354.3200	1.0000	0	245,354	245,354	0
11/08/23 S	3,659.1600	1.0000	0	3,659	3,659	0
11/08/23 S	366,117.3700	1.0000	0	366,117	366,117	0
11/09/23 S	175,943.1000	1.0000	0	175,943	175,943	0
11/10/23 S	360,976.5400	1.0000	0	360,977	360,977	0
11/13/23 S	263,681.2200	1.0000	0	263,681	263,681	0
11/14/23 S	271,144.1600	1.0000	0	271,144	271,144	0
11/15/23 S	249,963.8200	1.0000	0	249,964	249,964	0
11/17/23 S	31,400.7800	1.0000	0	31,401	31,401	0
11/20/23 S	319,596.3200	1.0000	0	319,596	319,596	0
11/21/23 S	341,557.1100	1.0000	0	341,557	341,557	0
11/24/23 S	286,909.6200	1.0000	0	286,910	286,910	0
11/28/23 S	182,066.8700	1.0000	0	182,067	182,067	0
11/29/23 S	308,710.2400	1.0000	0	308,710	308,710	0
12/01/23 S	328,425.5100	1.0000	0	328,426	328,426	0
12/04/23 S	265,949.4700	1.0000	0	265,949	265,949	0
12/05/23 S	363,179.2100	1.0000	0	363,179	363,179	0
12/06/23 S	660,962.4000	1.0000	0	660,962	660,962	0
12/07/23 S	323,623.4700	1.0000	0	323,623	323,623	0
12/08/23 S	3,863.6800	1.0000	0	3,864	3,864	0



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DATE BOUGHT/SOLD	SHARES PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	ERISA COST	ERISA COST GAIN/LOSS
12/08/23 S	385,254.5900	1.0000	0	385,255	385,255	0
12/11/23 S	218,684.4600	1.0000	0	218,684	218,684	0
12/12/23 S	312,529.7300	1.0000	0	312,530	312,530	0
12/13/23 S	354,979.3900	1.0000	0	354,979	354,979	0
12/14/23 S	154,655.3400	1.0000	0	154,655	154,655	0
12/15/23 S	357,393.8600	1.0000	0	357,394	357,394	0
12/18/23 S	269,891.5400	1.0000	0	269,892	269,892	0
12/20/23 S	357,424.8600	1.0000	0	357,425	357,425	0
12/21/23 S	312,620.4500	1.0000	0	312,620	312,620	0
12/26/23 S	286,463.8900	1.0000	0	286,464	286,464	0
12/27/23 S	627,106.4900	1.0000	0	627,106	627,106	0
12/28/23 S	221,562.3500	1.0000	0	221,562	221,562	0
SUB-TOTAL OF SALES # 209			0	69,281,910	69,281,910	0
SUB-TOTAL			0	152,707,649	152,707,649	0
GRAND TOTAL			0	152,707,649	152,707,649	0

CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

\*\*\* NO TRANSACTIONS QUALIFIED FOR THIS SECTION \*\*\*

FOOTNOTES

\* = SINGLE TRANSACTION IS 5% REPORTABLE  
 B = BUY TRANSACTION  
 S = SELL TRANSACTION  
 R = REINVESTMENT TRANSACTION

**THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN**

**EIN 52-1036399**

**Plan No. 505**

**Plan Year Ended DECEMBER 31,2023**

**Form 5500, Schedule H, Part IV, Line 4i  
Schedule of Assets (Held at Year End)**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

**THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN**

**EIN 52-1036399**

**Plan No. 505**

**Plan Year Ended DECEMBER 31,2023**

**Form 5500, Schedule H, Part IV, Line 4j  
Schedule of Reportable Transactions**

**See attachment to the Accountant's Audit Report attached at Accountant's Opinion**

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <div style="font-size: 24pt; font-weight: bold; text-align: center;">2023</div>  <b>This Form is Open to Public Inspection</b>
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<b>Part I Annual Report Identification Information</b>	
For calendar plan year 2023 or fiscal plan year beginning	01/01/2023 and ending 12/31/2023
<b>A</b> This return/report is for:	<input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) <input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____
<b>B</b> This return/report is:	<input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
<b>C</b> If the plan is a collectively-bargained plan, check here.....▶	<input checked="" type="checkbox"/>
<b>D</b> Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
<b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.....▶	<input type="checkbox"/>

<b>Part II Basic Plan Information—enter all requested information</b>							
<b>1a</b> Name of plan THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">505</td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan 03/01/1976</td> </tr> </table>	<b>1b</b> Three-digit plan number (PN) ▶	505	<b>1c</b> Effective date of plan 03/01/1976			
<b>1b</b> Three-digit plan number (PN) ▶	505						
<b>1c</b> Effective date of plan 03/01/1976							
<b>2a</b> 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) NATIONAL CARRIERS' CONFERENCE COMMITTEE  251 - 18TH STREET, SOUTH, SUITE 750  ARLINGTON VA 22202	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN) 52-1036399</td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number (571) 336-7600</td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions) 482110</td> </tr> </table>	<b>2b</b> Employer Identification Number (EIN) 52-1036399		<b>2c</b> Plan Sponsor's telephone number (571) 336-7600		<b>2d</b> Business code (see instructions) 482110	
<b>2b</b> Employer Identification Number (EIN) 52-1036399							
<b>2c</b> Plan Sponsor's telephone number (571) 336-7600							
<b>2d</b> Business code (see instructions) 482110							

**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.

<b>SIGN HERE</b>	Signature of plan administrator	Date 10/10/2024	BRENDAN M. BRANON Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)  
v. 230728

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  _____ _____
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> 122,250
<b>6</b> 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).	
<b>a(1)</b> Total number of active participants at the beginning of the plan year .....	<b>6a(1)</b> 122,250
<b>a(2)</b> Total number of active participants at the end of the plan year .....	<b>6a(2)</b> 124,698
<b>b</b> Retired or separated participants receiving benefits .....	<b>6b</b>
<b>c</b> Other retired or separated participants entitled to future benefits .....	<b>6c</b>
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. ....	<b>6d</b> 124,698
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....	<b>6e</b>
<b>f</b> Total. Add lines 6d and 6e. ....	<b>6f</b>
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....	<b>6g(1)</b>
<b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....	<b>6g(2)</b>
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....	<b>6h</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b> 48

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

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

4D

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**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)



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

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**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.

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**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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

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**THE RAILROAD EMPLOYEES NATIONAL DENTAL PLAN**

**EIN 52-1036399**

**Plan No. 505**

**Plan Year Ended DECEMBER 31,2023**

**Form 5500, Schedule H, Part III**

**Financial Statements used to formulate IQPA's opinion**

**The entire report has been attached to the Accountant's Opinion**