



MECHANICS' LOCAL 701 DEFINED CONTRIBUTION 401(K) PLAN

361 S. FRONTAGE ROAD, SUITE 100 | BURR RIDGE, IL 60527

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Summary Annual Report for MECHANICS' LOCAL NO. 701 DEFINED CONTRIBUTION 401(K) PLAN

This is a summary of the annual report for the MECHANICS' LOCAL NO. 701 DEFINED CONTRIBUTION 401(K) PLAN, (Employer Identification No. 47-1959684, Plan No. 001) for the period January 1, 2024 to December 31, 2024. The annual report has been filed with the Employee Benefits Security Administration, as required under the Employee Retirement Income Security Act of 1974 (ERISA).

BASIC FINANCIAL STATEMENT

Benefits under the plan are provided by a trust. Plan expenses were \$4,738,518. These expenses included \$474,689 in administrative expenses and \$4,263,829 in benefits paid to participants and beneficiaries. A total of 4,321 persons were participants in or beneficiaries of the plan at the end of the plan year.

The value of plan assets, after subtracting liabilities of the plan, was \$82,845,572 as of December 31, 2024 compared to \$67,330,726 as of January 1, 2024. During the plan year the plan experienced an increase in its net assets of \$15,514,846. This increase includes unrealized appreciation or depreciation in the value of plan assets; that is, the difference between the value of the plan's assets at the end of the year and the value of the assets at the beginning of the year, or the cost of assets acquired during the year. The plan had total income of \$20,253,364 including employer contributions of \$1,602,262, employee contributions of \$9,492,723, rollover contributions of \$7,504, gain from investments of \$9,120,057 and other income of \$30,818.

YOUR RIGHTS TO ADDITIONAL INFORMATION

You have the right to receive a copy of the full annual report, or any part thereof, on request. The items listed below are included in that report:

1. An accountant's report;
2. Assets held for investment; and
3. Information regarding any common or collective trust, pooled separate accounts, master trusts or 103-12 investment entities in which the plan participates.

To obtain a copy of the full annual report, or any part thereof, write or call the office of:

Board of Trustees – Mechanics' Local No. 701 Defined Contribution 401(k) Plan
361 S. Frontage Road, Suite 100
Burr Ridge, IL 60527
708-482-0110

The charge to cover copying costs will be \$11.00 for the full annual report, or \$.25 per page for any part thereof.

You also have the right to receive from the plan administrator, on request and at no charge, a statement of the assets and liabilities of the plan and accompanying notes, or a statement of income and expenses of the plan and accompanying notes, or both. If you request a copy of the full annual report from the plan administrator, these two statements and accompanying notes will be included as part of that report. These portions of the report are furnished without charge.

You also have the legally protected right to examine the annual report at the main office of the plan:

Board of Trustees – Mechanics’ Local No. 701 Defined Contribution 401(k) Plan
361 S. Frontage Road, Suite 100
Burr Ridge, IL 60527

and at the U.S. Department of Labor in Washington, D.C., or to obtain a copy from the U.S. Department of Labor upon payment of copying costs. Requests to the Department should be addressed to:

U.S. Department of Labor
Employee Benefits Security Administration
Public Disclosure Room
200 Constitution Avenue, NW, Suite N-1513
Washington, DC 20210