

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ a single-employer plan; ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☐ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 01/12/1970</td> </tr> </table>	1b Three-digit plan number (PN) ▶	001	1c Effective date of plan 01/12/1970	
1b Three-digit plan number (PN) ▶	001				
1c Effective date of plan 01/12/1970					
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan) AMALGAMATED TRANSIT UNION 5025 WISCONSIN AVENUE, NW WASHINGTON, DC 20016-4139	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 53-6014540</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 202-537-1645</td> </tr> <tr> <td>2d Business code (see instructions) 813000</td> </tr> </table>	2b Employer Identification Number (EIN) 53-6014540	2c Plan Sponsor's telephone number 202-537-1645	2d Business code (see instructions) 813000	
2b Employer Identification Number (EIN) 53-6014540					
2c Plan Sponsor's telephone number 202-537-1645					
2d Business code (see instructions) 813000					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.		
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional) CALIBRE CPA GROUP PLLC 7501 WISCONSIN AVENUE, SUITE 1200 BETHESDA, MD 20814			Preparer's telephone number (optional) 202-331-9880

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report:		4b EIN	
a Sponsor's name		4c PN	
5 Total number of participants at the beginning of the plan year		5	140
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	69
a(2) Total number of active participants at the end of the plan year		6a(2)	71
b Retired or separated participants receiving benefits		6b	50
c Other retired or separated participants entitled to future benefits.....		6c	11
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	132
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	10
f Total. Add lines 6d and 6e		6f	142
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply)		9b Plan benefit arrangement (check all that apply)	
(1) ☒ Insurance		(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts		(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust		(3) ☒ Trust	
(4) ☐ General assets of the sponsor		(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules		b General Schedules	
(1) ☐ R (Retirement Plan Information)		(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary		(2) ☐ I (Financial Information – Small Plan)	
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		(3) ☒ <u>2</u> A (Insurance Information)	
		(4) ☒ C (Service Provider Information)	
		(5) ☒ D (DFE/Participating Plan Information)	
		(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

A Name of plan AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMALGAMATED TRANSIT UNION	D Employer Identification Number (EIN) 53-6014540	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

1 Coverage Information:

(a) Name of insurance carrier

UNION LABOR LIFE INSURANCE

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	00624		01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Schedule A (Form 5500) 2014
v. 140124

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end **4** 335862**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**(2) Dividends and credits **7c(2)**(3) Interest credited during the year **7c(3)**(4) Transferred from separate account **7c(4)**(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 0**d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)**(3) Transferred to separate account **7e(3)**(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f**

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service <hr/> Department of Labor Employee Benefits Security Administration <hr/> Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection

For calendar plan year 2014 or fiscal plan year beginning **01/01/2014** and ending **12/31/2014**

A Name of plan AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 AMALGAMATED TRANSIT UNION	D Employer Identification Number (EIN) 53-6014540	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
---------------	---

1 Coverage Information:

(a) Name of insurance carrier

UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	00624		01/01/2014	12/31/2014

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end	5	1897607

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
(2) Dividends and credits	7c(2)	
(3) Interest credited during the year	7c(3)	
(4) Transferred from separate account	7c(4)	
(5) Other (specify below)	7c(5)	
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	
(4) Other (specify below)	7e(4)	
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.....	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div>	<div>OMB No. 1210-0110</div> <div>2014</div> <div>This Form is Open to Public Inspection</div>
--	---	--

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

▶ Round off amounts to nearest dollar.
▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AMALGAMATED TRANSIT UNION	D Employer Identification Number (EIN) 53-6014540

E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B **F** Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☐ More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2014			
2 Assets:			
a Market value	2a	77138181	
b Actuarial value	2b	71238077	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	62	51183338	51183338
b For terminated vested participants.....	10	676548	676548
c For active participants.....	68	16607175	17746934
d Total.....	140	68467061	69606820
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate	5	6.43%	
6 Target normal cost	6	1832337	

Statement by Enrolled Actuary
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		09/17/2015
Signature of actuary		Date
SCOTT R. GREENO		14-06764
Type or print name of actuary		Most recent enrollment number
CHEIRON, INC.		312-629-8401
Firm name		Telephone number (including area code)
230 W. MONROE, SUITE 2150 CHICAGO, IL 60606		
Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of _____%		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of _____%		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c Total available at beginning of current plan year to add to prefunding balance		
d Portion of (c) to be added to prefunding balance		
12 Other reductions in balances due to elections or deemed elections		
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)		

Part III Funding Percentages		
14 Funding target attainment percentage	14	102.34 %
15 Adjusted funding target attainment percentage	15	102.34 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.81 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2015	223609				
Totals ►			18(b)	223609	18(c)

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	201080
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):												
a Target normal cost (line 6).....	31a	1832337										
b Excess assets, if applicable, but not greater than line 31a	31b	1631257										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td></td> <td></td> </tr> <tr> <td>b Waiver amortization installment</td> <td></td> <td></td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....			b Waiver amortization installment		
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....												
b Waiver amortization installment												
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33											
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..	34	201080										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....			Total balance									
36 Additional cash requirement (line 34 minus line 35).....	36	201080										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	201080										
38 Present value of excess contributions for current year (see instructions)												
a Total (excess, if any, of line 37 over line 36)	38a											
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b											
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39											
40 Unpaid minimum required contributions for all years	40											

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☒ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2014
		This Form is Open to Public Inspection.

For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014

A Name of plan <u>AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES</u>	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMALGAMATED TRANSIT UNION</u>	D Employer Identification Number (EIN) <u>53-6014540</u>

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 <u>CHEVY CHASE TRUST COMPANY</u> <u>52-2037618</u>
--

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation <u>DELAWARE INVESTMENTS</u> <u>23-2859589</u>
--

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

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

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

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

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

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

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

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

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

GBS CONSULTING

(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?
27	NONE	44000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLEVIN AND HART

52-1708613

(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?
29	NONE	39523	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHEIRON

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	38638	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

LOTSOFF CAPITAL MANAGEMENT

36-3250722

(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?
27	NONE	31603	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

CALIBRE CPA GROUP PLLC

47-0900080

(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	7950	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

(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?
28	NONE	7752	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LOTSOFF CAPITAL MANAGEMENT		0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
DIRECT ACCESS PARTNERS	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
LOTSOFF CAPITAL MANAGEMENT		0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
CANTOR FITZGERALD	

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AMALGAMATED TRANSIT UNION</u>	D Employer Identification Number (EIN) <u>53-6014540</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	96845	79162
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		223609
(2) Participant contributions	1b(2)		
(3) Other.....	1b(3)	65000	107000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	296285	154396
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	657019	753602
(B) Common.....	1c(4)(B)	5265777	
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		5722746
(10) Value of interest in pooled separate accounts	1c(10)	2525431	1897607
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	61423958	69437704
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	346297	335862
(15) Other.....	1c(15)	6507621	25530

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	77184233	78737218

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	46052	11238
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	46052	11238

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	77138181	78725980
---	-----------	----------	----------

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	223609	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		223609
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	74235	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		74235
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	954427	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		954427
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	1135099	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1135099
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-876217	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-876217

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1302280
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		85671
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		3801066
c Other income.....	2c		144097
d Total income. Add all income amounts in column (b) and enter total.....	2d		6844267

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5017154	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		5017154
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	86111	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	88111	
(4) Other.....	2i(4)	65092	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		239314
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		5256468

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k		1587799
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☒ No

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

(1) Name: CALIBRE CPA GROUP PLLC

(2) EIN: 47-0900880

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

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.).....

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
4d			
e Was this plan covered by a fidelity bond?	X		2000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?.....	X		753602
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	X		
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☐ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

FINANCIAL STATEMENTS

DECEMBER 31, 2014

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

CONTENTS

	Page
Report of Independent Auditors	1
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits	4
Notes to Financial Statements	5
Supplemental Information	
Schedule of Assets Held for Investment Purposes	15
Schedule of Reportable (5%) Transactions	16

REPORT OF INDEPENDENT AUDITORS

To the Trustees of the
Amalgamated Transit Union Pension Plan
for International Officers and Employees

We have audited the accompanying financial statements of the Amalgamated Transit Union Pension Plan for International Officers and Employees (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2014 and 2013 and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Plan management is responsible for preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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 Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2014 and changes therein for the year then ended and its financial status as of December 31, 2013 and changes therein for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Reports on Supplemental Information

Our audits were made for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 15 and 16 are presented for the purpose of additional analysis and are not a required part of the basic financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Bethesda, MD
October 1, 2015

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2014 AND 2013

ASSETS	<u>2014</u>	<u>2013</u>
INVESTMENTS, AT FAIR VALUE		
Short-term investments	\$ 154,396	\$ 296,285
Corporate stocks	753,602	5,922,796
Common collective funds	5,722,746	6,481,721
Mutual funds	69,437,704	61,423,958
Insurance company pooled separate accounts	<u>2,233,469</u>	<u>2,871,728</u>
Total investments	78,301,917	76,996,488
 CASH	 79,162	 96,845
CONTRIBUTION RECEIVABLE	223,609	-
DUE FROM PENDING INVESTMENT SALES	107,000	65,000
PREPAID EXPENSES	<u>25,530</u>	<u>25,900</u>
 Total assets	 78,737,218	 77,184,233
 LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	<u>11,238</u>	<u>46,052</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 78,725,980</u></u>	 <u><u>\$ 77,138,181</u></u>

See notes accompanying financial statements.

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2014 AND 2013

	<u>2014</u>	<u>2013</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 5,447,899	\$ 11,257,178
Interest	74,235	101,391
Dividends	<u>954,427</u>	<u>937,020</u>
	6,476,561	12,295,589
Less: investment expenses	<u>(88,111)</u>	<u>(129,763)</u>
Net investment income	6,388,450	12,165,826
Employer contributions	223,609	-
Other income	137,070	-
Class action proceeds	<u>7,027</u>	<u>364</u>
Total additions	<u>6,756,156</u>	<u>12,166,190</u>
DEDUCTIONS		
Pension benefits	5,017,154	4,992,686
Actuary fees	38,638	43,085
Legal fees	39,523	29,119
Auditing fees	7,950	7,725
PBGC premiums	64,540	58,786
Miscellaneous expense	<u>552</u>	<u>69</u>
Total deductions	<u>5,168,357</u>	<u>5,131,470</u>
NET INCREASE	1,587,799	7,034,720
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>77,138,181</u>	<u>70,103,461</u>
End of year	<u><u>\$ 78,725,980</u></u>	<u><u>\$ 77,138,181</u></u>

See notes accompanying financial statements.

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2014 AND 2013

NOTE 1. DESCRIPTION OF THE PLAN

The Plan was established September 1, 1953 to provide retirement, disability and death benefits for eligible participants. The Plan is a noncontributory defined benefit pension plan covering officers and employees of the Amalgamated Transit Union (the Union). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974.

Under current plan provisions, a regular pension is payable at the later of age 60, or the age of the employee on the 5th anniversary of the date the participant commences participation in the Plan. Benefits are equal to 3 percent of participants' "Average Annual Earnings," multiplied by their years of credited service up to a maximum of 75%.

An early retirement pension is available at age 55 to eligible employees with at least 5 years of credited service. Benefits are equal to the regular pension amount to which the employee would be entitled if he or she had attained age 60, reduced by 5 percent for each year by which the employee is younger than 60 on the effective date of retirement. However, if the employee has had at least 10 years vesting service, there will be no reduction for the fact that the employee has started to receive the pension prior to age 60.

A late retirement pension is available if a participant is employed past normal retirement age. The pension benefit is the greater of the normal retirement pension calculation and the actuarial equivalent of the benefit calculated at age 60. If a participant reaches age 70 ½ and has not retired, they will begin receiving pension payments or have the payments deferred. If the pension payments are deferred, the pension benefits are actuarially adjusted to take into account the period after age 70 ½.

The occupational disability pension uses the same benefit formula as the normal retirement pension; however, it is always equal to at least 50% of the average annual earnings at the date of disability. A non-occupational disability pension is calculated using the normal retirement pension formula, however, no reduction is made for the benefit commencing prior to the normal retirement date. The benefit is guaranteed for at least ten years.

A pre-retirement spouse benefit for active employees is available to eligible employees with 5 years of vesting service. The benefit is equal to 100% of the benefit the participant would have received had the participant terminated employment on the date of death, except there is no reduction because of its commencement prior to the normal retirement date.

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

A pre-retirement spouse benefit for terminated employees is available to eligible employees with 5 years of service. The benefit will equal the vested deferred pension the former deceased employee would have been entitled to.

The plan document should be referred to for specific information regarding benefits and other matters.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

Investments - Investments in corporate stocks and publicly traded mutual funds are carried at fair value which generally represents reported market value as of the last business day of the year. Short-term investments are carried at cost, which approximates fair value. The investments in common collective funds, non-publicly traded mutual funds, insurance company pooled separate accounts, and privately held corporate stock are carried at estimated fair value as determined by the investment managers. Purchases and sales of securities are recorded on a settlement date basis. The fair value of securities purchased and sold just before the financial statement date did not change significantly from the trade date to the financial statement date and the purchases and sales did not significantly affect the composition of the Plan's assets available for benefits.

Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures in the financial statements. Actual results could differ from those estimates.

Reclassification - Certain amounts on the 2013 Statement of Net Assets Available for benefits have been reclassified to conform to the 2014 presentation.

NOTE 3. TAX STATUS

The Plan obtained its latest determination letter dated March 27, 2012 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a).

The Plan accounts for income taxes in accordance with the Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Plan performed an evaluation of uncertain tax positions

NOTE 3. TAX STATUS (CONTINUED)

for the years ended December 31, 2014 and 2013, and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax-exempt status. As of December 31, 2014, the statute of limitations for tax years 2011 through 2013 remains open with the U.S. Federal jurisdiction and the various states and local jurisdictions in which the Plan files returns.

NOTE 4. FUNDING POLICY

In accordance with the Union's constitution and general laws, \$.10 per member, per month in membership dues shall be allocated to the Plan. Participants are neither required nor permitted to make contributions. Once each year an independent actuary determines the amount the Union is required to contribute in order to keep the Plan in a sound condition. The actuary uses the unit credit cost method to determine the amounts required to be funded under applicable laws. Contributions made to the Plan by the Union for 2014 met the minimum funding requirements of ERISA.

NOTE 5. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 6. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by Cheiron as of January 1, 2014. Information in the report included the following:

	<u>January 1, 2014</u>
Actuarial present value of accumulated plan benefits	
Retirees and beneficiaries currently receiving benefits	\$ 46,822,660
Inactive participants entitled to deferred benefits	584,496
Active participants	<u>14,751,612</u>
Total vested benefits	62,158,768
Nonvested benefits	<u>996,894</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 63,155,662</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended January 1, 2014 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year	\$ 60,214,190
Increase (decrease) during the year attributable to:	
Additional benefits earned	\$ 1,241,010
Actuarial gains	302,322
Plan amendments	1,891,693
Change in discount period	4,425,299
Assumption changes	73,834
Benefits paid	<u>(4,992,686)</u>
Net increase	<u>2,941,472</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 63,155,662</u>

The actuarial calculations were made using unit credit cost method. Some of the more significant actuarial assumptions used in the January 1, 2014 valuations were:

- Life expectancy of participants - optional combined small plan mortality table for the applicable year.
- Retirement age assumption - staff employees are assumed to begin to retire at age 60 and officers are assumed to retire at age 65.
- Investment rate of return - 7.5%.

NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

- Salary scale - 3.5% increase per year.

The Plan was amended to implement a one-time special supplement increase of 2.77% for all retirees and beneficiaries. Additionally, changes in the Canadian Special Supplemental Benefit are reflected in the valuation.

The above actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received from the Union and income from investments.

Since information on the accumulated plan benefits at December 31, 2014 and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2014 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2014. The complete financial status is presented as of December 31, 2013.

NOTE 7. INVESTMENTS

The following summary presents fair value at December 31, 2014 and 2013 for each of the investment categories. Investments that represent 5% or more of the Plan's net assets available for benefits are separately identified.

	<u>2014</u>	<u>2013</u>
Investments at fair value as determined by quoted market price:		
Corporate stocks	<u>\$ -</u>	<u>\$ 5,265,777</u>
Mutual funds		
DPT Labor Select International Equity	4,044,116	4,586,286
Vanguard International Fund	11,375,021	-
Harbor International Fund	-	4,785,257
Thornburg International Value Fund	<u>-</u>	<u>4,380,962</u>
Total mutual funds	<u>15,419,137</u>	<u>13,752,505</u>

NOTE 7. INVESTMENTS (CONTINUED)

	<u>2014</u>	<u>2013</u>
Investments at estimated fair value		
Short term investments	\$ 154,396	\$ 296,285
Mutual funds		
AFL-CIO Housing Investment Trust	17,965,653	17,802,541
AFL-CIO Equity Index Fund	36,052,914	29,868,912
Total mutual funds	<u>54,018,567</u>	<u>47,671,453</u>
Insurance company pooled separate accounts	<u>2,233,469</u>	<u>2,871,728</u>
Corporate stocks	<u>753,602</u>	<u>657,019</u>
Common collective funds		
PGI CIT Mid Cap Equity Fund	-	6,481,721
Longview Small Cap 600 Index Fund	5,722,746	-
Total common collective funds	<u>5,722,746</u>	<u>6,481,721</u>
Total investments	<u>\$ 78,301,917</u>	<u>\$ 76,996,488</u>

The Plan's investments including investments bought, sold, as well as held during the year, appreciated in value as follows:

	<u>2014</u>	<u>2013</u>
Net appreciation of		
Investments at fair value as determined by quoted market price		
Corporate stocks	\$ 162,299	\$ 1,520,627
Mutual funds	(862,659)	1,901,255
Investments at estimated fair value		
Insurance company pooled separate account	85,671	(112,201)
Mutual funds	4,663,725	6,552,399
Corporate stocks	96,583	(173,257)
Private equity funds	-	491,227
Common collective funds	<u>1,302,280</u>	<u>1,077,128</u>
Net appreciation	<u>\$ 5,447,899</u>	<u>\$ 11,257,178</u>

NOTE 7. INVESTMENTS (CONTINUED)

The Plan reports fair value measurements of plan assets using a hierarchy for observable independent market inputs and unobservable market assumptions. Considerable judgments may be required in interpreting market data used to develop the estimates of fair value. Accordingly, the estimates presented herein are not necessarily indicative of the amounts that could be realized in a current market exchange. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value.

The three levels of the fair value hierarchy, and its applicability to the Plan's portfolio for 2014 and 2013, respectively, are described below:

Level 1 - Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - Quoted prices for similar assets or liabilities, or inputs that are observable, either directly or indirectly, for substantially the full term through corroboration with observable market data. Level 2 includes investments valued at quoted prices adjusted for legal or contractual restrictions specific to the security.

Level 3 - Pricing inputs are unobservable for the asset or liability, that is, inputs that reflect the reporting entity's own assumption about the assumption market participants would use in pricing the asset or liability.

	2014			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 154,396	\$ -	\$ 154,396	\$ -
Mutual funds				
International equity	15,419,137	15,419,137	-	-
Domestic equity	36,052,914	-	36,052,914	-
Fixed income	17,965,653	-	17,965,653	-
Insurance company pooled separate accounts	2,233,469	-	2,233,469	-
Common collective funds				
Equity	5,722,746	-	5,722,746	-
Corporate stocks				
Privately held	753,602	-	-	753,602
	<u>\$ 78,301,917</u>	<u>\$ 15,419,137</u>	<u>\$ 62,129,178</u>	<u>\$ 753,602</u>

NOTE 7. INVESTMENTS (CONTINUED)

	2013			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 296,285	\$ -	\$ 296,285	\$ -
Mutual funds				
International equity	13,752,505	13,752,505	-	-
Domestic equity	29,868,912	-	29,868,912	-
Fixed income	17,802,541	-	17,802,541	-
Insurance company pooled separate accounts	2,871,728	-	2,871,728	-
Common collective funds				
Equity	6,481,721	-	6,481,721	-
Corporate stocks				
Publicly traded	5,265,777	5,265,777	-	-
Privately held	657,019	-	-	657,019
	<u>\$ 76,996,488</u>	<u>\$ 19,018,282</u>	<u>\$ 57,321,187</u>	<u>\$ 657,019</u>

Changes in Level 3 Category	2014	2013
Beginning balance	\$ 657,019	\$ 830,276
Unrealized gain (loss)	96,583	(173,257)
Ending balance	<u>\$ 753,602</u>	<u>\$ 657,019</u>

Gains and losses/realized and unrealized are reported in net depreciation in fair value of investments. The investment income (loss) from assets categorized as Level 3 and held at year end as of December 31, 2014 and 2013 amounted to \$96,583 and \$(173,257), respectively.

Short term investments are estimated based on amortized cost which approximates fair value.

Corporate stocks and publicly traded mutual funds are valued at the closing price reported on the active market on which the individual securities are traded.

The Plan's investment in privately held stock is comprised of an investment in a single company for the years ended December 31, 2014 and 2013. This entity estimates per share value based upon an annual valuation prepared by a valuation specialist. The specialist evaluates the entity's business segments and discounts the estimated value for a lack of marketability. Management estimates the fair value of this investment based upon the reported share value of the entity. Redemption of this stock is restricted to offering periods set by the company.

NOTE 7. INVESTMENTS (CONTINUED)

The following table summarizes the Plan's investments in certain entities that calculate net asset value per share as practical expedient to estimate fair value measurement as of December 31, 2014 and 2013 by investment strategy:

	Fair Value		Unfunded commitments	Redemption frequency	Redemption notice period
	2014	2013			
a. Insurance company pooled separated accounts	\$ 2,233,469	\$ 2,871,728	-	Monthly	None
b. Common collective funds	5,722,746	6,481,721	-	daily	None
c. Mutual funds	54,018,567	47,671,453	-	Monthly/Daily	15 day notice/none

The following summarizes the investment strategy for each of the Plan's investments in the table presented above:

- a. The Plan's investment in insurance company pooled separate accounts consists of an investment in a group of annuity contracts for the years ended December 31, 2014 and 2013. These annuities are comprised primarily of fixed income securities. The Plan owns units within the account which are valued based on the underlying value of the investments of the account. This investment can be redeemed monthly with no redemption notification or restriction.
- b. The Plan's investment in common collective funds at December 31, 2014 consists of the Longview Small Cap 600 Index Fund. This fund is a passively invested that seeks to provide returns that track the performance of the S&P 600 Index Fund of small cap companies. The fair value of the Fund is based on the underlying value of the Fund's investments. The investment can be redeemed daily with formal notification via a signed letter of direction by 1:00 PM on trade date. Settlement process is typically on a T+3 cycle (trade date plus three days). During 2013 the Fund held investments in the PGI CIT Mid Cap Equity Fund. This investment sought long term growth by investing primarily in medium cap equity securities through purchasing securities that the Fund believed to be undervalued. The Fund typically held these securities with a long term investment horizon in mind. The fair value of the fund was based on the fair value of the underlying securities. These values were obtained primarily from third party pricing services or other external sources. This investment was liquidated during the year ended 2014 and replaced with the Longview Small Cap 600 Index Fund.
- c. The Plan's investment in mutual funds measured at net asset value at December 31, 2014 consists of investments in the AFL-CIO HIT, and the AFL-CIO Equity Index Fund. The AFL-CIO HIT primarily invests in high yield, high credit quality fixed-income securities with interest rates similar to the Barclays Capital Aggregate Bond Index. The fair value of the AFL-CIO HIT is calculated based on the fair value of the underlying investments. The methodologies for the valuations of the underlying securities vary but largely are based on independent pricing services, dealer quotes and cash flow models. This investment can be redeemed monthly with a 15 day redemption notification.

NOTE 7. INVESTMENTS (CONTINUED)

There are no redemption restrictions. The AFL-CIO Equity Index Fund is a passively invested fund that provides returns that track the performance of the S&P 500 Index Fund. The fair value of the Fund is based on the underlying value of the Fund's investments. The Fund invests in publicly traded, Level 1, investments. The investment can be redeemed daily with no restriction and no notification requirement.

NOTE 8. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that those changes could materially affect the amounts reported in the statement of net assets available for benefits. Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 9. ADMINISTRATIVE SERVICES

Administrative services are provided to the Plan by the Union, at no charge to the Plan. The value of these services cannot be readily determined.

NOTE 10. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through October 1, 2015 which is the date the financial statements were available to be issued. This review and evaluation revealed no new material event or transaction which would require an additional adjustment to or disclosure in the accompanying financial statements.

SUPPLEMENTAL INFORMATION

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

FORM 5500, SCHEDULE H, LINE 4i

E.I.N. 53-6014540
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value					
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
MUTUAL FUNDS							
	DPT Labor Select International Equity	N/A	N/A	N/A	298,459	\$ 4,519,230	\$ 4,044,116
	AFL-CIO Housing Investment Trust	N/A	N/A	N/A	15,758	17,708,961	17,965,653
	AFL-CIO Equity Index Fund	N/A	N/A	N/A	2,154,007	22,497,558	36,052,914
	Vanguard International Fund	N/A	N/A	N/A	39,758	11,393,392	11,375,021
	Total mutual funds					56,119,141	69,437,704
COMMON COLLECTIVE FUNDS							
	Longview Small Cap 600 Index Fund	N/A	N/A	N/A	6,436	5,209,516	5,722,746
SHORT-TERM INVESTMENTS							
	Money Market Funds	N/A	N/A	Varies	N/A	154,396	154,396
CORPORATE STOCKS							
	ULLICO Company Class A	N/A	N/A	N/A	42,361	991,536	753,602
INSURANCE COMPANY POOLED SEPARATE ACCOUNTS							
	ULLICO Fixed Income Accounts						
	Accumulation Account					335,862	335,862
	Separate Account R					1,561,366	1,897,607
	Total insurance company pooled separate accounts					1,897,228	2,233,469
Recapitulation							
	Total mutual funds					56,119,141	69,437,704
	Total common collective funds					5,209,516	5,722,746
	Total short-term investments					154,396	154,396
	Total corporate stock					991,536	753,602
	Total insurance company pooled separate accounts					1,897,228	2,233,469
	Total Investments					\$ 64,371,817	\$ 78,301,917

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

SCHEDULE OF REPORTABLE (5%) TRANSACTIONS

YEAR ENDED DECEMBER 31, 2014

FORM 5500, SCHEDULE H, Line 4j

E.I.N. 53-6014540
Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
NA	Harbor Interntional Fund	NA	\$ 4,459,932	NA	NA	\$ 4,210,218	\$ 4,459,932	\$ 249,714
NA	PGI CIT Mid Cap Equity Fund	NA	7,266,171	NA	NA	5,404,593	7,266,171	1,861,578
NA	Thornburg International Value Fund	\$ 30,203	NA	NA	NA	30,203	30,203	-
NA	Thornburg International Value Fund	NA	4,260,071	NA	NA	4,037,723	4,260,071	222,348
NA	Vanguard Int'l Fund	11,393,392	NA	NA	NA	11,393,392	11,393,392	-
NA	Longview Small Cap 600 Index Fund	5,280,517	NA	NA	NA	5,280,517	5,280,517	-

Attachments to 2014 Schedule SB (Form 5500)

Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, Part V – Summary of Plan Provisions

1. Effective date of plan September 1, 1953.
2. Plan coverage The plan covers all International Officers and Employees.
3. Plan Year The calendar year.
4. Benefit service Credited service under the prior plan, for employment prior to January 1, 1976, plus the number of cumulative years after December 31, 1975.
5. Vesting service Credited service under the prior plan, for employment prior to January 1, 1976, plus the period of service after December 31, 1975.
6. Annual earnings Total annual compensation paid during any twelve-month period. Pay is limited to \$260,000 for 2014.
7. Average annual earnings The three consecutive twelve-month periods out of the last 120 months during which the employee earned the highest total pay.
8. Accrued benefit 3% of average annual earnings times benefit service. The maximum benefit is 75% of average annual earnings. Monthly payments are 1/12 of this amount.
9. Normal retirement
 - a. Eligibility Attainment of age 60.
 - b. Benefit The accrued benefit.
10. Early retirement
 - a. Eligibility Attainment of age 55 and 5 years of vesting service.
 - b. Benefit The accrued benefit if the employee has at least 10 years of vesting service. Otherwise, the accrued benefit is reduced by 5% per year prior to age 60.

Attachments to 2014 Schedule SB (Form 5500)

**Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001**

Schedule SB, Part V – Summary of Plan Provisions (continued)

11. Disability retirement

- a. Eligibility No service or age requirement for disability due to occupational accidents. 5 years of vesting service for non-occupational disability.
- b. Benefit Unreduced accrued benefit. The minimum disability retirement is 50% of average annual earnings for occupational accidents.

12. Vested termination

- a. Eligibility 5 years of vesting service.
- b. Benefit Accrued benefit payable at age 60, or a reduced accrued benefit, as early as age 55. Benefits commencing prior to age 60 are reduced by 5% per year if the participant has less than 15 years of service.

13. Pre-retirement spouse benefit for active employees

- a. Eligibility 5 years of vesting service.
- b. Benefit 100% of the benefit the participant would have received had the participant terminated employment on the date of death. The benefit is guaranteed for at least 10 years.

14. Pre-retirement spouse benefit for terminated employees

- a. Eligibility 5 years of vesting service.
- b. Benefit 100% of the benefit the participant would have received had the participant terminated employment on the date of death. If payments would otherwise cease within the first 10 years after benefit commencement, payments equal to 97% of the pension are continued until the end of the 10-year period.

Attachments to 2013 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, Part V – Summary of Plan Provisions (continued)

15. Special Supplemental Benefit
- a. Eligibility Participants who are not eligible to receive any benefits under the Railroad Retirement Act or from the Social Security Administration.
- b. Benefit The benefit formula is designed to estimate the benefit the participant and the participant's spouse would have been entitled to under Railroad Retirement if the participant were covered under Railroad Retirement for all work performed. This benefit is reduced by the Railroad Retirement benefit the participant and spouse are actually eligible to receive under Railroad Retirement.
16. Benefit forms
- For single participants, the benefits are based on the 10 year certain and life. The pension shall be equal to 97% of the accrued benefit.
- For married participants, the benefits are based on the 100% joint and survivor benefit. If payments would otherwise cease within the first 10 years after the participant's retirement date, payments equal to 97% of the pension are continued until the end of the 10 year period.
17. Cost of living adjustments to pensioners None.
18. Status of Plan The plan is an ongoing pay/service plan. There are no changes pending.
19. Changes from prior year The plan was amended to implement a one-time special supplement increase of 2.77% for all retirees and beneficiaries. Additionally, changes in the Special Supplemental Benefit are reflected.

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES

DECEMBER 31, 2014

FORM 5500, SCHEDULE H, LINE 4i

E.I.N. 53-6014540
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value					
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
MUTUAL FUNDS							
	DPT Labor Select International Equity	N/A	N/A	N/A	298,459	\$ 4,519,230	\$ 4,044,116
	AFL-CIO Housing Investment Trust	N/A	N/A	N/A	15,758	17,708,961	17,965,653
	AFL-CIO Equity Index Fund	N/A	N/A	N/A	2,154,007	22,497,558	36,052,914
	Vanguard International Fund	N/A	N/A	N/A	39,758	11,393,392	11,375,021
	Total mutual funds					56,119,141	69,437,704
COMMON COLLECTIVE FUNDS							
	Longview Small Cap 600 Index Fund	N/A	N/A	N/A	6,436	5,209,516	5,722,746
SHORT-TERM INVESTMENTS							
	Money Market Funds	N/A	N/A	Varies	N/A	154,396	154,396
CORPORATE STOCKS							
	ULLICO Company Class A	N/A	N/A	N/A	42,361	991,536	753,602
INSURANCE COMPANY POOLED SEPARATE ACCOUNTS							
	ULLICO Fixed Income Accounts						
	Accumulation Account					335,862	335,862
	Separate Account R					1,561,366	1,897,607
	Total insurance company pooled separate accounts					1,897,228	2,233,469
Recapitulation							
	Total mutual funds					56,119,141	69,437,704
	Total common collective funds					5,209,516	5,722,746
	Total short-term investments					154,396	154,396
	Total corporate stock					991,536	753,602
	Total insurance company pooled separate accounts					1,897,228	2,233,469
	Total Investments					\$ 64,371,817	\$ 78,301,917

Attachments to 2013 Schedule SB (Form 5500)
 Amalgamated Transit Union Pension Plan for International Officers and Employees
 EIN 53-6014540, Plan 001

Schedule SB, line 26 – Schedule of Active Participant Data

Distribution Of Active Participants By Age and Service as of January 1, 2014											
AGE	Completed Years of Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	2	0	0	0	0	0	0	0	0	0	2
25-29	1	2	3	0	0	0	0	0	0	0	6
30-34	1	3	0	0	0	0	0	0	0	0	4
35-39	0	1	0	0	0	0	0	0	0	0	1
40-44	0	3	3	1	1	0	0	0	0	0	8
45-49	1	2	1	0	2	0	2	0	0	0	8
50-54	2	3	3	2	0	2	2	0	0	0	14
55-59	1	4	2	1	1	0	0	0	0	0	9
60-64	0	2	2	0	4	1	0	0	0	0	9
65-69	1	1	1	1	1	0	0	0	0	0	5
70 & Up	0	0	0	0	0	1	0	1	0	0	2
Total	9	21	15	5	9	4	4	1	0	0	68

Average Age = 49.48

Average Service = 9.14

Attachments to 2014 Schedule SB (Form 5500)

Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

In order to place a value on the benefits provided by the Plan and to determine the contribution levels required by ERISA to fund plan benefits, assumptions must be made to resolve the contingencies surrounding actual payment of the benefits and future investment earnings of the fund. The Actuarial Assumptions are used for purposes of the minimum funding requirement, deduction limitation, and financial reporting and disclosure information.

1. Valuation date January 1, 2014.
2. Cost method Unit credit.
3. Asset valuation method 24 month average of assets as described in Section 420.
4. Interest Rates
a. Funding 6.43% is the effective interest rate based on the IRC §430(h)(2)(B) base segment rates for 2014, as allowed under IRC §430(h)(2)(C)(iv) which was amended under MAP-21 and later HATFA, and as published in IRS Notice 2012-55 and 2014-52, respectively.
Segment 1 – 4.99%
Segment 2 – 6.32%
Segment 3 – 6.99%
b. Topic 960 7.50%
c. PBGC Premium Funding Segment 1 – 1.25%
Target (pre MAP-21 rates Segment 2 – 4.06%
as of September 2013) Segment 3 – 5.08%
d. Investment Earnings 7.50%
5. Mortality
a. Funding IRS 2014 Optional Combined Small Plan Mortality Table.
6. Pay increases 3.50% per year.
7. IRC §401(a)(17) compensation \$260,000
limit
8. Annual pension adjustment None.
9. Age of spouse Males are assumed to be three years older than their spouses.

Attachments to 2014 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

10. Expenses \$138,784 assumed for 2014.

11. Percent married 100%.

12. IRC §415 maximum benefit \$210,000 at age 62

13. Disability rates None.

14. Retirement

a. Staff Age Annual Rate per 100 Participants

60 25

61 20

62 30

63 30

64 30

65+ 100

b. Officers Age 65

15. Turnover Separation rates at sample ages are shown below:

Annual Rate per 100 Participants

Age Male Female

20 2.1 7.2

25 1.9 5.6

30 1.3 3.4

35 0.9 1.8

40 0.6 1.0

45 0.0 0.0

50 0.0 0.0

55 0.0 0.0

Attachments to 2014 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods (Continued)

- | | |
|---|---|
| 16. Conversion factor from Canadian \$ to U.S. \$ | \$0.9401 exchange rate per Federal Reserve Bank of New York as of December 30, 2013. |
| 17. Change in Actuarial Assumptions | |
| a. Mortality | The mortality assumption was changed from the IRS 2013 Optional Combined Small Plan Mortality Table to the IRS 2014 Optional Combined Small Plan Mortality Table (as prescribed in IRC Notice 2013-49) to comply with mandated assumptions prescribed by the regulatory guidance of the Pension Protection Act of 2006 (PPA). |
| b. Funding Interest | The interest rates used to calculate the present value of benefits for the 2014 plan year were the base segment interest rates utilizing the adoption of HATFA, to comply with mandated assumptions prescribed by the regulatory guidance of the Pension Protection Act of 2006 (PPA). |
| c. Expenses | The expense assumption changed from 278,105 to 138,784 to reflect the prior year's experience |
| d. Conversion factor from Canadian \$ to U.S. \$ | The exchange rate used to convert Canadian dollars to U.S. dollars changed from \$0.9951 to \$0.9401 per the Federal Reserve Bank of New York as of December 30, 2013 |

Attachments to 2013 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, line 32 – Schedule of Amortization Bases:

Per Internal Revenue Code §430(c)(6), since the funding shortfall was zero for the January 1, 2013 plan year, the shortfall amortization bases for all preceding plan years were reduced to zero. This included the bases for the January 1, 2010 and January 1, 2011 plan years that utilized the 15-year amortization as permitted under PRA 2010.

Attachments to 2013 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, line 24 – Change in Actuarial Assumptions

- The expense assumption changed from 278,105 to 138,784 to reflect the prior year's experience
- The exchange rate used to convert Canadian dollars to U.S. dollars changed from \$0.9951 to \$0.9401 per the Federal Reserve Bank of New York as of December 30, 2013

Attachments to 2014 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, line 19 – Discounted Employer Contributions:

2014 Plan Year Contributions Schedule			
<u>Contribution Date</u>	<u>Contribution Amount</u>	<u>Effective Interest Rate</u>	<u>Interest-Adjusted Contribution to Beginning of Year at EIR</u>
9/15/2015	\$ 223,609	6.43%	\$ 201,080

Attachments to 2014 Schedule SB (Form 5500)
 Amalgamated Transit Union Pension Plan for International Officers and Employees
 EIN 53-6014540, Plan 001

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

2014 Weighted Average Retirement Age				
<u>Age</u>	<u>Assumed Rate of Retirement*</u>	<u>Population</u>	<u>Expected Number of Retirements [(2) x (3)]</u>	<u>Weighted Average [(1) x (4)]</u>
(1)	(2)	(3)	(4)	(5)
60	0.25	50,000	12,500	750,000
61	0.20	37,500	7,500	457,500
62	0.30	30,000	9,000	558,000
63	0.30	21,000	6,300	396,900
64	0.30	14,700	4,410	282,240
65	1.00	10,290	10,290	668,850
Total			50,000	3,113,490
Weighted Average Retirement Age:				62.27

*For Staff Employees

Officers in the plan are assumed to retire at age 65

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510 - 0110 1510 - 0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
---	--	--

Part I Annual Report Identification Information			
For calendar plan year 2014 or fiscal plan year beginning <u>01/01/2014</u> and ending <u>12/31/2014</u>			
A This return/report is for:	☐ a multiemployer plan;	☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the forms instr.); or	
	☒ a single-employer plan;	☐ a DFE (specify) _____	
B This return/report is:	☐ the first return/report;	☐ the final return/report;	
	☐ an amended return/report;	☐ a short plan year return/report (less than 12 months).	
C If the plan is a collectively-bargained plan, check here	☐		
D Check box if filing under:	☒ Form 5558;	☐ automatic extension;	☐ the DFVC program;
	☐ special extension (enter description) _____		

Part II Basic Plan Information - enter all requested information			
1a Name of plan	1b Three-digit plan number (PN) ▶	001	
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES	1c Effective date of plan	01/12/1970	
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	2b Employer Identification Number (EIN)	53-6014540	
AMALGAMATED TRANSIT UNION	2c Plan Sponsor's telephone number	202-537-1645	
5025 WISCONSIN AVENUE, NW	2d Business code (see instructions)	813000	
WASHINGTON DC 20016-4139			

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

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

SIGN HERE		10/15/2015	Oscar Owens
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)
CALIBRE CPA GROUP PLLC 7501 WISCONSIN AVENUE, SUITE 1200 WEST BETHESDA MD 20814			202-331-9880

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2014)
v. 140124

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
--	---

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

5 Total number of participants at the beginning of the plan year	5	140
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	69
a(2) Total number of active participants at the end of the plan year	6a(2)	71
b Retired or separated participants receiving benefits	6b	50
c Other retired or separated participants entitled to future benefits	6c	11
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	132
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	10
f Total. Add lines 6d and 6e	6f	142
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ 2 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
--	---

**AMALGAMATED TRANSIT UNION PENSION PLAN
FOR INTERNATIONAL OFFICERS AND EMPLOYEES**

SCHEDULE OF REPORTABLE (5%) TRANSACTIONS

YEAR ENDED DECEMBER 31, 2014

FORM 5500, SCHEDULE H, Line 4j

E.I.N. 53-6014540
Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
NA	Harbor Interntional Fund	NA	\$ 4,459,932	NA	NA	\$ 4,210,218	\$ 4,459,932	\$ 249,714
NA	PGI CIT Mid Cap Equity Fund	NA	7,266,171	NA	NA	5,404,593	7,266,171	1,861,578
NA	Thornburg International Value Fund	\$ 30,203	NA	NA	NA	30,203	30,203	-
NA	Thornburg International Value Fund	NA	4,260,071	NA	NA	4,037,723	4,260,071	222,348
NA	Vanguard Int'l Fund	11,393,392	NA	NA	NA	11,393,392	11,393,392	-
NA	Longview Small Cap 600 Index Fund	5,280,517	NA	NA	NA	5,280,517	5,280,517	-

**SCHEDULE SB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2014**This Form is Open to Public
Inspection**For calendar plan year 2014 or fiscal plan year beginning 01/01/2014 and ending 12/31/2014▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>Amal. Transit Union Pen. Plan for Int'l Officers & EEs</u>		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>Amalgamated Transit Union</u>		D Employer Identification Number (EIN) <u>53-6014540</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	<u>77,138,181</u>	
b Actuarial value	2b	<u>71,238,077</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>62</u>	<u>51,183,338</u>	<u>51,183,338</u>
b For terminated vested participants.....	<u>10</u>	<u>676,548</u>	<u>676,548</u>
c For active participants.....	<u>68</u>	<u>16,607,175</u>	<u>17,746,934</u>
d Total.....	<u>140</u>	<u>68,467,061</u>	<u>69,606,820</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	<u>6.43 %</u>	
6 Target normal cost.....	6	<u>1,832,337</u>	

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<u>Scott R. Greeno</u> Signature of actuary	<u>9/17/2015</u> Date
<u>SCOTT R. GREENO</u> Type or print name of actuary		<u>14-06764</u> Most recent enrollment number
<u>CHEIRON, INC.</u> Firm name		<u>(312) 629-8401</u> Telephone number (including area code)
<u>200 W. MONROE, SUITE 1800</u> <u>CHICAGO IL 60606</u> Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>19.46%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>6.2%</u>		
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	102.34 %
15 Adjusted funding target attainment percentage	15	102.34 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	102.81 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2015	223,609				
Totals ▶			18(b)	223,609	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	201,080

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....		☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....		27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6).....		31a	1,832,337
b Excess assets, if applicable, but not greater than line 31a		31b	1,631,257
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment.....		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...		34	201,080
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36		201,080
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37		201,080
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected		☐ 2 plus 7 years ☒ 15 years	
b Eligible plan year(s) for which the election in line 41a was made		☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011	
42 Amount of acceleration adjustment	42	0	
43 Excess installment acceleration amount to be carried over to future plan years.....	43	0	