

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 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. 1210-0110 1210-0089 2020 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>07/01/2020</u> and ending <u>06/30/2021</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.) ☒ 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 <u>DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN</u>	<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;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/1966</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1966</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/01/1966</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>DIOCESE OF YOUNGSTOWN</u> <u>144 WEST WOOD STREET</u> <u>YOUNGSTOWN, OH 44503</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-0714655</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>330-744-8451</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>813000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-0714655</u>	2c Plan Sponsor's telephone number <u>330-744-8451</u>	2d Business code (see instructions) <u>813000</u>	
2b Employer Identification Number (EIN) <u>34-0714655</u>					
2c Plan Sponsor's telephone number <u>330-744-8451</u>					
2d Business code (see instructions) <u>813000</u>					

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.	04/12/2022	PATRICK A. KELLY
	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

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

Form 5500 (2020)
v. 200204

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 or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1486
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)	311
a(2) Total number of active participants at the end of the plan year		6a(2)	282
b Retired or separated participants receiving benefits.....		6b	845
c Other retired or separated participants entitled to future benefits		6c	279
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1406
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	56
f Total. Add lines 6d and 6e		6f	1462
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 who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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 1I			
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) ☐ <u>0</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 2020 Form M-1 annual report. If the plan was not required to file the 2020 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 SB (Form 5500) Department of the Treasury Internal Revenue Service Department 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning	07/01/2020	and ending	06/30/2021
▶ 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 DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIOCESE OF YOUNGSTOWN		D Employer Identification Number (EIN) 34-0714655	
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 07 Day 01 Year 2020			
2	Assets:			
	a Market value	2a	75611718	
	b Actuarial value	2b	79780896	
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.....	880	51157589	51157589
	b For terminated vested participants.....	295	6237538	6237538
	c For active participants	311	13206672	13238964
	d Total.....	1486	70601799	70634091
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	5.27 %	
6	Target normal cost.....	6	558010	

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			03/14/2022
Signature of actuary		Date	
MATTHEW R. KLEIN, F.S.A.		20-06865	
Type or print name of actuary		Most recent enrollment number	
USI CONSULTING GROUP		216-875-1900	
Firm name		Telephone number (including area code)	
1660 WEST SECOND STREET SUITE 900 CLEVELAND, OH 44113-1461			
Address of the firm			

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)	2018078	9295863
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)	2018078	9295863
10 Interest on line 9 using prior year's actual return of <u>-0.58</u> %	-11705	-53916
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>5.43</u> %		0
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)	2006373	9241947

Part III Funding Percentages

14 Funding target attainment percentage	14	97.02 %
15 Adjusted funding target attainment percentage	15	112.94 %
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	103.21 %
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
Totals ▶			18(b)	0	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	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

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:
3.64 %2nd segment:
5.21 %3rd segment:
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code)**21b**

4

22 Weighted average retirement age**22**

65

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** 0**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** 558010**b** Excess assets, if applicable, but not greater than line 31a **31b** 0**32** Amortization installments:**a** Net shortfall amortization installment Outstanding Balance 0 Installment 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** 558010**35** Balances elected for use to offset funding requirement Carryover balance 558010 Prefunding balance 0 Total balance 558010**36** Additional cash requirement (line 34 minus line 35) **36** 0**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 0**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** 0**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

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
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021		
A Name of plan DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DIOCESE OF YOUNGSTOWN	D Employer Identification Number (EIN) 34-0714655	

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

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

SJS INVESTMENT CONSULTING INC.

34-1803756

(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 50	NONE	82755	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USI CONSULTING GROUP

06-1053228

(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 17 50	NONE	74356	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARLES SCHWAB BANK

42-1558009

(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?
26 27 28 33 50 51 52 59 62 71 72	NONE	45296	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

WASMER SCHROEDER & COMPANY INC.

59-2771369

(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 50	NONE	29380	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PACKER THOMAS

34-1667340

(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 50	NONE	17350	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GRAYDON HEAD & RITCHEY

31-0565234

(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	9070	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
(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.	
(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.	
(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
(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
(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
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(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
(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:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021		
A Name of plan DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 DIOCESE OF YOUNGSTOWN	D Employer Identification Number (EIN) 34-0714655	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1304894	1097355
(2) U.S. Government securities	1c(2)	1736591	2635933
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4468379	4264846
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	62990126	79758866
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	5111728	4656091

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(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	75611718 92413091
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	75611718 92413091

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(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)	0
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	110
	(B) U.S. Government securities	2b(1)(B)	83501
	(C) Corporate debt instruments	2b(1)(C)	264283
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	347894
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1210142
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1210142
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	35786604
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	24543152
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	11243452
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	9979179
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	9979179

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		
c Other income	2c		32596
d Total income. Add all income amounts in column (b) and enter total.....	2d		22813263

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5381090	
(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)		5381090
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)	100776	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	157431	
(4) Other.....	2i(4)	372593	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		630800
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6011890

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		16801373
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) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: MALONEY + NOVOTNY LLC

(2) EIN: 34-0677006

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		X	
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.)			
4c		X	
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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
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		X	
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	
4g		X	
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		X	
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	X		
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	X		
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		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 4346146.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 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 2020 This Form is Open to Public Inspection.
For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021		
A Name of plan DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DIOCESE OF YOUNGSTOWN		D Employer Identification Number (EIN) 34-0714655
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 1
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2020 v. 200204		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14a	
14b	
14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

b The corresponding number for the second preceding plan year.....

15a	
15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16a	
16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: 44.5 % Investment-Grade Debt: 49.3 % High-Yield Debt: 0.0 % Real Estate: 5.0 % Other: 1.2 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☒ Modified duration ☐ Other (specify):

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation _____

**DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN**

**FINANCIAL REPORT
(MODIFIED CASH BASIS)**

JUNE 30, 2021 and 2020

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

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Independent Auditors' Report

Plan Administrator
Diocese of Youngstown
Retirement Income Plan
Youngstown, Ohio

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Diocese of Youngstown Retirement Income Plan (the "Plan"), which comprise the statement of net assets available for benefits – modified cash basis as of June 30, 2021, and the related statement of changes in net assets available for benefits – modified cash basis for the years then ended, the statement of accumulated plan benefits and changes in accumulated plan benefits– modified cash basis as of and for the year ended June 30, 2020, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 7, which was certified by Charles Schwab Trust Bank, the Trustee of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets as of June 30, 2021 and executes investment transactions. The plan administrator has obtained a certification from the Trustee as of June 30, 2021, and for the years then ended, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Basis of Accounting

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements and supplemental schedules are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Report on Supplementary Information

The supplemental schedules of assets (held at end of year) and schedule of reportable transactions as of or for the year ended June 30, 2021 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on these supplemental schedules.

2020 Financial Statements

The financial statements of the Plan as of June 30, 2020 were audited by the predecessor auditors. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed the predecessor auditors to not perform, and they did not perform, any auditing procedures with respect to information certified by Charles Schwab Trust Bank, the Trustee of the Plan. Their report dated April 14, 2021 indicated that (a) because of the significance of the information they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2021 financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Cleveland, Ohio
April 11, 2022

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS

June 30, 2021 and 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
CASH	\$ 1,097,355	\$ 1,304,894
INVESTMENTS, AT FAIR VALUE		
Mutual funds	79,758,866	62,990,126
Government bonds	2,635,933	1,736,591
Municipal bonds	4,656,091	5,111,728
Corporate bonds	4,264,846	4,468,379
Total investments	<u>91,315,736</u>	<u>74,306,824</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u>92,413,091</u>	\$ <u>75,611,718</u>

The accompanying notes are an integral part of these financial statements.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS

Years ended June 30, 2021 and 2020

INVESTMENT ACTIVITY	<u>2021</u>	<u>2020</u>
Investment activity:		
Interest	\$ 347,894	\$ 367,915
Dividends	1,210,142	2,268,979
Net appreciation (depreciation) in fair value of investments	<u>21,255,227</u>	<u>(2,995,633)</u>
Total investment activity	22,813,263	(358,739)
 DEDUCTIONS		
Benefits paid directly to participants	5,381,090	5,260,894
Administrative expenses	<u>630,800</u>	<u>412,220</u>
Total deductions	<u>6,011,890</u>	<u>5,673,114</u>
 Net increase (decrease)	16,801,373	(6,031,853)
 NET ASSETS AVAILABLE FOR BENEFITS:		
BEGINNING OF YEAR	<u>75,611,718</u>	<u>81,643,571</u>
 END OF YEAR	\$ <u><u>92,413,091</u></u>	\$ <u><u>75,611,718</u></u>

The accompanying notes are an integral part of these financial statements.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS AND
CHANGES IN ACCUMULATED PLAN BENEFITS - MODIFIED CASH BASIS

June 30, 2020

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 42,906,349
Other participants	<u>15,000,135</u>
	57,906,484

Nonvested benefits	<u>24,913</u>
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Total actuarial present value of accumulated plan benefits	\$ <u><u>57,931,397</u></u>
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At June 30, 2019, the total actuarial present value of accumulated plan benefits was \$58,929,687.

During the year ended June 30, 2020, the actuarial present value of accumulated plan benefits decreased \$998,290 as follows:

Increase (decrease) attributable to:

Change in actuarial assumptions	\$ (463,593)
Interest	4,366,771
Benefits accumulated	359,426
Benefits paid, including annuity purchases	<u>(5,260,894)</u>

Net decrease	\$ <u><u>(998,290)</u></u>
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The accompanying notes are an integral part of these financial statements.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of the Plan

The following brief description of the Diocese of Youngstown Retirement Income Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information. Effective the close of business June 30, 2011, the Plan was amended to freeze further accruals under the Plan with no further employee contributions permitted. Any covered employee on June 30, 2011 will continue as a participant and shall remain a participant as long as he or she retains an accrued benefit under the Plan. The frozen Plan was amended and restated in its entirety effective as of July 1, 2011 and July 1, 2019.

General:

The Plan is a defined benefit pension plan covering eligible lay employees of the parishes, schools, and other organizations within the Diocese of Youngstown. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Pension Benefits:

The yearly amount of basic retirement income payable on or after the normal retirement date to a participant, other than a former employee, is equal to the greater of (1) and (2) below or the minimum retirement income. No benefits accrue after June 30, 2011.

- (1) 1.3% of the participants' final average earnings multiplied by their years of credited service and,
- (2) The accrued benefit earned as of June 30, 1991.

Final average earnings are based upon the five highest years of earnings from date of employment. Compensation after June 30, 2011 is disregarded.

Retirement income is payable monthly with each payment equivalent to 1/12 of the yearly amount. Participants may elect to receive their pension benefits in the form of a joint and survivor annuity. The minimum retirement income benefit is \$1,800 per year, assuming all requirements are met.

The Plan permits early retirement at ages 55-64 if the employee has completed 10 years of service. The normal retirement benefit is reduced by an early retirement adjustment factor.

If a participant's service ceases by reason other than death prior to his or her normal retirement date, the participant may elect at any time prior to or on his or her retirement date to receive a refund of the participant's contributions together with credited interest computed thereon to the date the election is made.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 1. Description of the Plan (Continued)

Death Benefits:

Upon a participant's death, benefit payments will be made to the participant's spouse or beneficiary, as applicable. The benefit amount will be based on the participant's years of credited service prior to date of death with consideration of other factors including joint and survivorship form of payments, age adjustment factors and eligibility for early retirement.

Vesting:

A participant is 100% vested upon completing five years of service or upon attainment of normal retirement age or plan termination.

Note 2. Summary of Significant Accounting Policies

The following are significant accounting policies followed by the Plan:

Basis of Accounting:

The Plan prepares its financial statements on a modified cash basis of accounting, which is a comprehensive basis of accounting other than generally accepted accounting principles. Contributions and earnings from plan assets are recognized when received rather than when earned, and benefits and expenses incurred in administering plan assets are recognized when paid rather than when the obligation is incurred.

Use of Estimates:

The preparation of financial statements in accordance with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Reference is made to Note 10 for further discussion of fair value measurements. Purchases and sales of securities are recorded on a settlement-date basis. Interest and dividend income is recorded on the modified cash basis. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Summary of Significant Accounting Policies (Continued)

Administrative Expenses:

The Plan's expenses are either paid by the Plan or the Diocese of Youngstown, as provided by the plan document. Expenses paid in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits – modified cash basis. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments presented in the accompanying statements of changes in net assets available for benefits – modified cash basis.

Subsequent Events:

The Plan has evaluated subsequent events through April 11, 2022, which is the date the financial statements were available to be issued.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered prior to the freeze date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the freeze date.

The actuarial present value of accumulated plan benefits was determined by actuaries from USI, Inc. and is an amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Significant assumptions used in determining the actuarial present value of accumulated plan benefits as of July 1, 2020 and 2019 are as follows:

Assumed rate of return

2020: 7.75% per annum

2019: 8.00% per annum

Retirement age

Age 65 or the completion of 5 years of service, if later; participants at or beyond this age are assumed to retire immediately

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Actuarial Present Value of Accumulated Plan Benefits (Continued)

Mortality:

Actuarial accrued
liability

2020: Pri-2012 White Collar Mortality by participant status projected with scale MP-2020.

2019: Pri-2012 White Collar Mortality by participant status projected with Scale MP-2019.

Current Liability

2020: Pri-2012 White Collar Mortality by participant status projected with scale MP-2020.

2019: Pri-2012 White Collar Mortality by participant status projected with Scale MP-2019.

Termination

Sarason's T-3 Scale

Estimated Expenses

Anticipated administration expenses to be withdrawn from the fund are assumed to be \$558,010 and \$255,651 at July 1, 2020 and 2019, respectively.

Note 4. Funding Policy

As a condition of participation, employees were required to contribute 2% of their post-tax compensation to the Plan. However, as stated previously, no employee contributions are permitted after June 30, 2011 due to the frozen plan status. Present employees accumulated contributions at July 1, 2021 and 2020 were \$12,619,074 and \$11,962,204, respectively, including interest credited at the greater of 120% of the published Federal Mid-Term Rate and 8%. The Diocese's funding policy is to make annual contributions to the Plan that are, at a minimum, equal to minimum ERISA requirements, such that, when combined with employees' contributions, all employees' benefits will be fully provided for by the time they retire. The Diocese's accumulated contributions for 2021 and 2020 met the minimum funding requirements of ERISA.

Although it has not expressed any intention to do so, the Diocese has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

Note 5. Plan Termination

Upon termination of the Plan, the retirement income accrued on account of participants' coverage is nonforfeitable to the extent then funded. Satisfaction of each participant's benefit is limited to the plan assets and the Pension Benefit Guaranty Corporation (PBGC). In addition, plan assets available at the date of termination will be allocated in accordance with Title IV of ERISA.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 6. Income Tax Status

The Plan obtained its latest determination letter on August 18, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, constitutes a qualified plan under Section 401(a) of the Internal Revenue Code and is exempt from federal income taxes.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of June 30, 2021, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements.

Note 7. Unaudited information

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the trustee has certified to the completeness and accuracy of all investments reflected on the statements of net assets available for benefits at June 30, 2021 and 2020 and the schedule of assets (held at end of year) at June 30, 2021, the related investment activity reflected in the statements of changes in net assets available for benefits and the schedule of reportable transactions for the years ended June 30, 2021 and 2020 and the investment related information in the accompanying notes to the financial statements. This information is unaudited by independent accountants.

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 such 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 is 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.

The Plan maintains its cash in a financial institution which, at times, may exceed federally insured limits. The Plan has not experienced any losses from such accounts, and management believes the Plan is not exposed to significant credit risk related to bank deposit accounts.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 9. Parties-in-Interest

Certain parties provide services or have fiduciary responsibilities to the Plan, including the plan sponsor. These services are parties-in-interest transactions. The Plan also invested in certain mutual funds which are owned and managed by the trustee. These transactions also qualify as party-in-interest transactions.

Note 10. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. Fair value is defined as the price that would be received to sell an asset or would be paid to transfer a liability in an orderly transaction between market participants at the measurement date. The inputs to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities.
- Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data.
- Level 3 – Unobservable inputs in which little or no market data exists.

The following is a description of the valuation methodologies used for assets of the Plan measured at fair value.

- Mutual funds: Valued at quoted market prices on the last business day of the Plan year.
- Government and municipal bonds: Valued using pricing models using observable inputs for similar securities.
- Corporate bonds: Valued using pricing models using observable inputs for similar securities. This includes basing value on yields available on comparable securities of issuers with similar credit ratings.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in methodologies used from the year ended June 30, 2020 to June 30, 2021. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 10. Fair Value Measurements (Continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 79,758,866	\$ -	\$ -	\$ 79,758,866
Government bonds	-	2,635,933	-	2,635,933
Municipal bonds	-	4,656,091	-	4,656,091
Corporate bonds	<u>-</u>	<u>4,264,846</u>	<u>-</u>	<u>4,264,846</u>
Total	\$ <u>79,758,866</u>	\$ <u>11,556,870</u>	\$ <u>-</u>	\$ <u>91,315,736</u>

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 62,990,126	\$ -	\$ -	\$ 62,990,126
Government bonds	-	1,736,591	-	1,736,591
Municipal bonds	-	5,111,728	-	5,111,728
Corporate bonds	<u>-</u>	<u>4,468,379</u>	<u>-</u>	<u>4,468,379</u>
Total	\$ <u>62,990,126</u>	\$ <u>11,316,698</u>	\$ <u>-</u>	\$ <u>74,306,824</u>

SUPPLEMENTAL SCHEDULES

Schedule SB, Line 26 - Schedule of Active Participant Data

July 1, 2020 Valuation
Diocese of Youngstown Retirement Income Plan
(EIN: 34-0714655; PN:001)

Attained Age	Years of Credited Service									
	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	-	-	-	-	-	-	-	-	-	-
25 to 29	-	-	-	-	-	-	-	-	-	-
30 to 34	4 (*)	2 (*)	-	-	-	-	-	-	-	-
35 to 39	1 (*)	12 (*)	2 (*)	-	-	-	-	-	-	-
40 to 44	-	13 (*)	9 (*)	3 (*)	-	-	-	-	-	-
45 to 49	2 (*)	6 (*)	10 (*)	13 (*)	3 (*)	1 (*)	-	-	-	-
50 to 54	3 (*)	11 (*)	18 (*)	13 (*)	11 (*)	2 (*)	-	-	-	-
55 to 59	2 (*)	18 (*)	20 (*)	12 (*)	11 (*)	3 (*)	-	-	-	-
60 to 64	3 (*)	10 (*)	14 (*)	20 (*)	20 (*)	12 (*)	4 (*)	2 (*)	-	-
65 to 69	-	2 (*)	3 (*)	3 (*)	6 (*)	2 (*)	2 (*)	-	-	-
70 & up	-	1 (*)	-	1 (*)	-	-	-	1 (*)	-	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	24-month segment rates averaged through the end of February 2020 and published in March 2020 (as prescribed by IRC 430) and adjusted to reflect BBA: - Segment 1 (0 – 5 years) 3.64% - Segment 2 (5 to 20 years) 5.21% - Segment 3 (more than 20 years) 5.94% - Effective Interest Rate 5.27%
Maximum Deductible Annual Interest Rates	24-month segment rates averaged through the end of February 2020 and published in March 2020 (as prescribed by IRC 430) as follows: - Segment 1 (0 – 5 years) 2.71% - Segment 2 (5 to 20 years) 3.75% - Segment 3 (more than 20 years) 4.21% - Effective Interest Rate 3.83%
Annual Expected Return on Assets	Interest Rate for developing Actuarial Value of Assets; limited to third segment rate (6.11%) 7.75% Rationale: as selected by the Plan Sponsor based on a review of historical returns with advice from the investment advisor.
PBGC Annual Interest Rates	24-month segment rates averaged through the end of February 2020 and published in March 2020 using the Alternative Method (as prescribed by IRC 430) as follows: - Segment 1 (0 – 5 years) 2.71% - Segment 2 (5 to 20 years) 3.75% - Segment 3 (more than 20 years) 4.21% - Effective Interest Rate 3.82%
Salary Scale	Not applicable.
Mortality	<u>Funding</u> : Mortality as provided in Notice 2019-26, male and female, with different rates for annuitants and nonannuitants (as prescribed by IRC 430).
Rates of Retirement	100% at age 65. Rationale: as selected by Plan Sponsor to meet historical experience. Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix B (Continued)

Rates of Turnover

Sarason's T-3. Sample rates and ages as follows:

<u>Age</u>	<u>Rates</u>
25	7.72%
30	7.40
35	6.86
40	6.11
45	5.16
50	3.62
55	1.37
60	0.13

Assumptions Made In Valuing Spouse's Benefit

Ninety percent of the male and sixty percent of the female employees included in the valuation are assumed to be married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Optional Form Selection

All employees are assumed to elect the modified cash refund annuity form of payment.

Provision for Expenses

The expected administrative (i.e. non-investment) expenses that will be paid from plan assets, which were assumed to equal actual administrative expenses paid during the prior plan year plus the current plan year's PBGC premium, were included in the Target Normal Cost for minimum contribution purposes.

Fiscal year

The 12-month period ending each June 30.

Standing Elections

The client has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance if necessary at the end of the plan year to meet the minimum funding requirement.

Asset Method

Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

Appendix B (Continued)

Funding Method	Pure Unit Credit
Employees Valued	Only participants as of the valuation date were valued.
Changes in Assumptions and Methods since the Last Actuarial Valuation	The interest rates used for determining the funding target were 3.74%, 5.35% and 6.11%. These rates were updated to the rates required for the current plan year. The annual expected return on assets was lowered from 8%.
Justification for Changes in Actuarial Assumptions	The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any “Change in Actuarial Assumptions.” The change to the annual expected return on assets does not affect the calculation of the actuarial value of assets.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

EIN #34-0714655
PN #001

Schedule H, line 4j -- Schedule of Reportable Transactions

For the year ended June 30, 2021

(a) Identity of Party Involved

(b) Description of Assets

Category (i) -- Single Transaction in Excess of 5% of the Value of Plan Assets

* Charles Schwab Trust Bank	DFA U.S. Social Core Equity 1 sale
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Category (iii) -- Series of Transactions in Excess of 5% of the Value of Plan Assets

* Charles Schwab Trust Bank	DFA International Social Core Equity 11 sales
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* Charles Schwab Trust Bank	DFA Social Fixed Income 7 purchases
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* Charles Schwab Trust Bank	DFA U.S. Social Core Equity 10 sales
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* Charles Schwab Trust Bank	PIMCO Total Return ESG Fund 3 purchases
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* Charles Schwab Trust Bank	Vanguard Long Term Inv. Grade 3 purchases
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(A) Commissions, taxes and other expenses incurred with the transaction are capitalized on purchases and charged against proceeds on sales.

* Indicates party-in-interest to the Plan.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

EIN #34-0714655
PN #001

Schedule H, line 4j -- Schedule of Reportable Transactions

For the year ended June 30, 2021

<u>Purchase</u> <u>(c) Price</u>		<u>Selling</u> <u>(d) Price</u>	<u>Lease</u> <u>(e) Rental</u>	(A) Expenses Incurred With <u>(f) Transaction</u>		<u>Cost of</u> <u>(g) Asset</u>	<u>Current</u> <u>Value of</u> <u>Asset on</u> <u>Transaction</u> <u>(h) Date</u>	<u>Net Gain</u> <u>or</u> <u>(i) (Loss)</u>
N/A	\$	7,349,988	N/A	N/A	\$	3,855,462	\$ 7,349,988	\$ 3,494,526
N/A	\$	6,769,868	N/A	N/A	\$	5,068,283	\$ 6,769,868	\$ 1,701,585
\$ 8,200,000		N/A	N/A	N/A		N/A	8,200,000	N/A
N/A		11,399,880	N/A	N/A		6,375,056	11,399,880	5,024,824
7,000,000		N/A	N/A	N/A		N/A	7,000,000	N/A
6,000,000		N/A	N/A	N/A		N/A	6,000,000	N/A

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department 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 2020 This Form is Open to Public Inspection
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For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021

▶ **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 DIOCESE OF YOUNGSTOWN RETIREMENT INCOME PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF DIOCESE OF YOUNGSTOWN	D Employer Identification Number (EIN) 34-0714655	
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>07</u> Day <u>01</u> Year <u>2020</u>			
2 Assets:			
a Market value	2a	75,611,718	
b Actuarial value	2b	79,780,896	
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	880	51,157,589	51,157,589
b For terminated vested participants	295	6,237,538	6,237,538
c For active participants	311	13,206,672	13,238,964
d Total	1,486	70,601,799	70,634,091
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	5.27%	
6 Target normal cost	6	558,010	

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>3-14-2022</u>
	Signature of actuary	Date
	Matthew R. Klein, F.S.A.	2006865
	Type or print name of actuary	Most recent enrollment number
	USI Consulting Group	216-875-1900
	Firm name	Telephone number (including area code)
	1660 WEST SECOND STREET SUITE 900 CLEVELAND OH 44113-1461	
	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, see the Instructions for Form 5500 or 5500-SF.

**Schedule SB (Form 5500) 2020
v. 200204**

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)	2,018,078	9,295,863
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)	2,018,078	9,295,863
10 Interest on line 9 using prior year's actual return of <u>-0.58%</u>	-11,705	-53,916
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>5.43%</u>		0
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)	2,006,373	9,241,947

Part III Funding Percentages

14 Funding target attainment percentage	14	97.02%
15 Adjusted funding target attainment percentage	15	112.94%
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	103.21%
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
Totals ▶			18(b)	0	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	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

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: 3.64 %	2nd segment: 5.21 %	3rd segment: 5.94 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
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	0
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	558,010	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
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	558,010	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	558,010	0	558,010
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
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	0	
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

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Diocese of Youngstown Retirement Income Plan
July 1, 2020 Valuation
EIN/PN: 34-0714655/001

Rates of Retirement 100% at age 65.

Weighted Average Retirement Age is 65. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	Diocese of Youngstown
EIN/PN	34-0714655/001
Effective Date	September 1, 1966; restated effective July 1, 2019.
Plan Year	The 12-month period ending each June 30.
Participation	Each lay employee becomes a participant on the first day the month coinciding with or next following their date of employment. However, no person shall become a participant in the plan unless they elect to make Mandatory Employee Contributions to the plan. Should a lay employee elect to make Mandatory Employee Contributions to the plan on a date after their date of employment, they will enter the plan on the first of the month coinciding with or next following the date of such election. Highly compensated employees are excluded from plan participation. Effective June 30, 2011, the plan was closed to new entrants.
Earnings	W-2 earnings during the prior Plan Year.
Average Annual Earnings	The highest average annual Earnings for any five Plan Years during the participant's period of Employment. Earnings in the year of termination will be excluded if doing so results in a higher average. Earnings for periods of time during which the participant was not making Mandatory Employee Contributions will be excluded. Average Annual Earnings for all plan participants was frozen effective June 30, 2011.
Service	All years of service with the employer from the date of employment to the date of termination of employment, computed as follows: (1) For periods of employment prior to July 1, 1976, Service is calculated under the provisions of the prior plan and rounded up to the next full year. (2) For periods of employment on and after July 1, 1976, one year of Service is granted for each Plan Year during which the participant earns at least 1,000 hours of service. No Service will be credited for Plan Years in which a participant elected not to make Mandatory Employee Contributions for the entire plan year.
Credited Service	The elapsed time from the date of employment with the employer to the date of termination of employment, calculated in completed full years and fractions of years. Each full calendar month of Credited Service, as well as aggregated partial months of Credited Service totaling a full 30 days, counts as 1/12 of a year of Credited Service. The following exceptions apply:

Appendix A (Continued)

Credited Service (Continued)

- (1) For lay employees who became participants prior to July 1, 1976, the first three years of service are excluded.
- (2) For lay employees who became participants on December 1, 1972, Credited Service prior to December 1, 1972 is limited to five years.
- (3) No Credited Service will be awarded after June 30, 2011 for any participants.

Mandatory Employee Contributions

In order to be eligible to participate in the plan employees must elect to contribute 2% of post-tax compensation. Effective June 30, 2011, no employee contributions are required or allowed.

Accumulated Contributions

The total of an employee's Mandatory Employee Contributions plus interest. Interest on the Mandatory Employee Contributions is credited annually to the date of determination as follows:

- (1) For Plan Years beginning prior to January 1, 1988, at the interest rate specified in the plan as in effect on the applicable date; and
- (2) For Plan Years beginning on or after January 1, 1988, at the greater of eight percent or 120% of the Federal Mid-Term Rate for the first month of the Plan Year.

At any time after the participant's termination of employment but prior to commencement of benefit payments from the plan, the participant may request a refund of their Accumulated Contributions.

Employee Derived Benefit

A monthly annuity which is actuarially equivalent to the participant's Accumulated Contributions, calculated using the mortality table prescribed by Revenue Ruling 2001-62 and the annual rate of interest on 30-year Treasury securities for the month of May immediately preceding the Plan Year in which the determination is being made. Participants are 100% vested in their Employee Derived Benefit at all times.

Accrued Benefit

A monthly benefit equal to the greater of (1), (2), (3), or (4) below:

- (1) 1/12th of 1.3% of Average Annual Earnings multiplied by years of Credited Service.
- (2) The participant's monthly accrued benefit determined as of June 30, 1991 under the plan formula in effect on that date.
- (3) The participant's Employee Derived Benefit.
- (4) A minimum benefit of \$150 per month if the participant has at least five years of Service. However, if the participant began participating on or after July 1, 1992 and has less than ten years of service, the \$150 benefit will be prorated.

Effective June 30, 2011, all accrued benefits under the plan were frozen.

Appendix A (Continued)

Normal Retirement Benefit

Eligibility:

Attainment of age 65 for participants who began participating before July 1, 1988. The later of the participant's 65th birthday or the first day of the Plan Year containing the participant's fifth anniversary of participation for participants who began participating on or after July 1, 1988.

Monthly Benefit:

The Accrued Benefit.

Late Retirement Benefit

Eligibility:

Retirement after the participant's normal retirement date.

Monthly Benefit:

The Accrued Benefit. Participants who remain employed by the employer past their normal retirement date may elect to begin commencement of their retirement benefits prior to termination of employment.

Disability Retirement Benefit

None.

Early Retirement Benefit

Eligibility:

Retirement within the ten-year period preceding the participant's normal retirement date with at least ten years of Service.

Monthly Benefit:

The Accrued Benefit as of the participant's early retirement date, reduced by 7.2% for each of the first five years and 3.6% for each of the next five years by which commencement precedes the participant's normal retirement date. The early retirement reduction factor for a participant commencing benefits at a non-integral age will be interpolated from the integral age factors.

Termination Benefit

Eligibility:

Termination of employment with five years of Service. Participants also become eligible for a Termination Benefit if they were employed by the employer on their 55th birthday and subsequently terminate employment, regardless of their number of years of Service.

Appendix A (Continued)

Termination Benefit (Continued)

Monthly Benefit:

The benefit commences in full at the participant's normal retirement date or in a reduced amount at any time within the ten-year period preceding the participant's normal retirement date if the participant had at least ten years of Service at termination of employment. Reduction for early commencement is calculated in the same method as provided under the Early Retirement Benefit above.

If the value of a participant's Termination Benefit is between \$5,000 and \$7,500, the participant may elect to begin payment of the benefit at any time after termination. If such an election results in benefits commencing prior to the ten-year period preceding the participant's normal retirement date, the benefit will be reduced to the earliest retirement age using the methodology provided under the Early Retirement Benefit above and will be further reduced to the commencement date using the plan's actuarial assumptions.

Qualified Preretirement Death Benefit

Eligibility:

The participant must be married and 100% vested at the time of death, either active or deferred, and have made no election of a designated death beneficiary.

Monthly Benefit:

A monthly benefit for life commencing at the earliest date the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% joint and survivor annuity form of payment.

Special Preretirement Death Benefit

Eligibility:

Death with an Employee Derived Benefit and a designated death beneficiary.

Benefit:

The actuarially equivalent present value of the participant's Employee Derived Benefit, payable as a lump sum or in level monthly installments not to exceed 10 years.

Normal Form of Benefit

Single Life Annuity with Cash Refund – A monthly benefit payable for the life of the participant. Upon the death of the participant, any remaining Accumulated Contributions will be distributed to the participant's beneficiary.

Unless the participant and the spouse elect otherwise, a married participant will receive a 50% Joint and Survivor Annuity with Cash Refund, actuarially equivalent to the Normal Form of Benefit.

Appendix A (Continued)

Optional Forms of Benefit

Single Life Annuity with Cash Refund – This form provides monthly payments during the participant's lifetime. Upon the death of the participant, any remaining Accumulated Contributions will be distributed to the participant's beneficiary.

75% Qualified Joint & Survivor Annuity with Cash Refund – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving spouse after the participant's death equal to 75% of the amount paid during the participant's lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit. Upon the death of both the participant and the spouse, any remaining Accumulated Contributions will be distributed to the participant's beneficiary.

100%, 66⅔%, and 50% Joint & Survivor Annuity with Cash Refund – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving joint annuitant after the participant's death equal to 100%, 66⅔%, or 50%, respectively, of the amount paid during the participant's lifetime. The payments are the actuarial equivalent value of the Normal Form of Benefit. Upon the death of both the participant and the joint annuitant, any remaining Accumulated Contributions will be distributed to the participant's beneficiary.

Ten-Year Certain and Life Annuity – This form provides reduced monthly payments during the participant's lifetime with a guaranteed minimum of ten years of payments (120 monthly payments). If the participant dies prior to receiving the guaranteed payments, the designated beneficiary will receive the remainder of the guaranteed payments. The payments are the actuarial equivalent value of the Normal Form of Benefit.

Single Sum Payment – This form provides a one-time payment to the participant, equal to the actuarial equivalent present value of the normal form of payment. This option is only available if the actuarial equivalent present value of the normal form of payment is less than or equal to \$7,500.

Annuity forms of payment are converted from the normal form using 6.00% interest and the 1971 Group Annuity Mortality table for males with a four year setback for participants and a two year setback for beneficiaries. Lump sum forms of payment are converted from the normal form using the mortality table prescribed by Revenue Ruling 2001-62 and the annual rate of interest on 30-year Treasury securities for the month of May immediately preceding the Plan Year in which the determination is being made.

Benefits Available as Lump Sums

Benefits with an actuarial equivalent present value of less than \$7,500 may be paid as a lump sum. If the present value is greater than \$1,000, the administrator must obtain the participant's consent to the distribution. If the present value is greater than \$5,000, the participant must obtain spousal consent to the distribution.

Appendix A (Continued)

Maximum Benefit Limit	The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Retirement Age.
Plan Compensation Limit	The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.
Funding of the Plan	Employer pays all costs.
Changes in Plan Provisions	None.

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

EIN #34-0714655

PN #001

Schedule H, line 4i -- Schedule of Assets (Held at End of Year)

June 30, 2021

(a)	Identity of Issue, Borrower, (b) Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, (c) Par or Maturity Value	(d) Cost	Current (e) Value
Mutual Funds				
	Dimensional Fund Advisors	DFA Emerging Markets Social Core	\$ 2,925,667	\$ 4,187,450
	Dimensional Fund Advisors	DFA Five Year Global Fixed Income	2,976,292	2,982,400
	Dimensional Fund Advisors	DFA Global Real Estate	3,704,841	4,599,041
	Dimensional Fund Advisors	DFA Inflation-Protected Securities	3,000,000	3,024,512
	Dimensional Fund Advisors	DFA International Social Core Equity	8,432,432	11,950,520
	Dimensional Fund Advisors	DFA Short Duration Real Return	2,910,194	3,014,596
	Dimensional Fund Advisors	DFA Social Fixed Income Institutional	11,480,563	11,727,526
	Dimensional Fund Advisors	DFA U.S. Social Core Equity	12,338,125	24,976,704
	PIMCO Investments	PIMCO Total Return	7,000,000	7,074,756
	Vanguard	Vanguard Long Term Investment-Grade Fund	6,000,000	6,221,361
		Total mutual funds	60,768,114	79,758,866
Government Bonds				
		Par Value		
	Federal National Mortgage Association	Federal National MO 0.87	\$ 25,000	23,647
	Federal Home Loan Banks	FHLB, 6/18/2030, 3.5%	375,000	450,130
	Federal Home Loan Mortgage Corporation	FHLMC, 10/01/2030, 4.5%	42,021	45,198
	Federal Home Loan Mortgage Corporation	FHLMC, 1/01/2033, 3%	126,413	134,687
	Federal Home Loan Mortgage Corporation	FHLMC, 4/01/2037, 5%	22,693	25,139
	Federal Home Loan Mortgage Corporation	FHLMC, 11/01/2033, 5%	136,231	156,836
	Federal Home Loan Mortgage Corporation	FHLMC, 10/01/2043, 3.5%	35,075	35,776
	Federal Home Loan Mortgage Corporation	FHLMC, 11/01/2043, 4%	19,093	20,065
	Federal Home Loan Mortgage Corporation	FHLMC, 8/01/2044, 3.5%	64,797	65,162
	Federal Home Loan Mortgage Corporation	FHLMC, 2/01/2046, 4%	35,501	36,082
	Federal Home Loan Mortgage Corporation	FHLMC, 11/01/2023, 6.5%	8,978	10,083
	Federal Home Loan Mortgage Corporation	FHLMC, 6/01/2026, 4.5%	23,591	25,183
	Federal Home Loan Mortgage Corporation	FHLMC, 2/01/2027, 4%	48,956	50,516
	Federal Home Loan Mortgage Corporation	FHLMC, 6/01/2025, 4.5%	26,360	28,650
	Federal Home Loan Mortgage Corporation	FHLMC, 9/01/2042, 3%	18,749	19,433
	Federal National Mortgage Association	FNMA, 4/01/2025, 4.5%	7,273	7,905
	Federal National Mortgage Association	FNMA, 4/01/2042, 3.5%	14,789	15,321
	Federal National Mortgage Association	FNMA, 12/01/2030, 6.5%	21,763	25,273
	Federal National Mortgage Association	FNMA, 5/01/2023, 2.5%	40,566	39,982
	Federal National Mortgage Association	FNMA, 10/01/2045, 3.5%	93,654	91,313
	Federal National Mortgage Association	FNMA, 10/01/2049, 3.5%	82,404	84,786
	Federal National Mortgage Association	FNMA, 10/01/2050, 2%	144,797	150,227
	Federal National Mortgage Association	FNMA, 10/01/2035, 1.5%	337,814	342,829
	Federal National Mortgage Association	FNMA, 12/01/2050, 2%	585,699	602,119
	Federal National Mortgage Association	FNMA, 4/01/2028, 5%	56,029	59,006
	Federal National Mortgage Association	FNMA, 7/01/2032, 6.5%	76,625	91,088
	Federal National Mortgage Association	FNMA, 2/01/2036, 5%	7,901	8,731
	Government Nat'l Mtg. Assoc.	GNMA, 10/15/2023, 6.5%	592	655
		Total government bonds	2,645,822	2,635,933

DIOCESE OF YOUNGSTOWN
RETIREMENT INCOME PLAN

EIN #34-0714655
PN #001

Schedule H, line 4i -- Schedule of Assets (Held at End of Year)

June 30, 2021

(a)	Identity of Issue, Borrower, (b) Lessor or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, (c) Par or Maturity Value	(d) Cost	Current (e) Value
		Municipal Bonds	Par Value	
	Austin Texas	Austin Tex Rent, 11/15/2032, 5.46%	\$ 50,000	\$ 53,385
	Austin Texas	Austin TX Elec, 11/15/2025, 3.362%	225,000	248,067
	Broward County, Florida	Broward Cnty FL, 10/01/2030, 2.734%	170,000	179,413
	Burbank-Glendale-Pasadena Airport Authority	Burbank Glendale, 7/01/2032, 5.562%	150,000	179,900
	Carson, California	Carson Calif PE, 1/15/2032, 2.835%	200,000	209,720
	Phoenix, Arizona	City of Phoenix, 7/01/2022, 2.717%	110,000	112,747
	Cleveland, Ohio	Cleveland OH IN, 10/01/2032, 2.615%	170,000	172,084
	Columbia Borough, Pennsylvania	Columbia Boro P, 6/15/2031, 1.809%	215,000	215,284
	Commonwealth, Jacksonville, Florida	Commonwealth FL, 6/01/2027, 3.451%	300,000	331,248
	Fort Lauderdale, Florida	Fort Lauderdale, 1/01/2024, 3.824%	200,000	210,230
	Idaho State Building Authority	ID ST Bldg Auth, 9/01/2028, 3.531%	125,000	142,014
	Kenton County, Kentucky	Kenton County KY, 1/01/2033, 4.226%	200,000	220,376
	Kansas State Development Finance Authority	KS St Dev FA RE, 4/15/2045, 4.927%	245,000	318,696
	State of Louisiana	LA St Gas and Fuel, 5/01/2043, 2.83%	135,000	134,916
	State of Louisiana	Louisiana St, 6/01/2033, 1.924%	400,000	401,856
	State of Massachusetts	Massachusetts St, 5/01/2029, 4.00%	170,000	197,487
	New Jersey Economic Development Authority	New Jersey Econ, 2/15/2029, 7.425%	70,000	90,779
	New York, New York	New York NY, 3/01/2031, 1.97%	85,000	84,879
	State of New York	New York St DOR, 3/15/2034, 2.202%	200,000	201,978
	Sarasota County, Florida	Sarasota CN FL, 10/01/2028, 1.454%	100,000	98,206
	State of Arkansas	State of Arkansas, 7/01/2024, 3.129%	100,000	107,293
	State of Michigan	State of Michigan, 12/01/2022, 3.7%	200,000	209,762
	University of California	Univ CA, 5/15/2023, 2.146%	100,000	103,233
	University of North Carolina at Chapel Hill	Univ NC Chapel, 12/01/2026, 2.529%	240,000	257,500
	University of California	University Cali, 5/15/2034, 2.247%	40,000	40,275
	West Palm Beach, Florida	W Palm Beach FL, 10/01/2028, 3.271%	125,000	134,763
		Total municipal bonds	4,395,020	4,656,091
		Corporate Bonds	Par Value	
	AT&T Inc.	AT&T Inc, 3/01/2037, 5.25%	280,000	353,364
	American Express	American Express, 2/27/2023, 3.4%	325,000	340,058
	Anheuser-Busch	Anheuser-Busch CO, 2/01/2036, 4.7%	40,000	49,047
	Anheuser-Busch	Anheuser-Busch IN, 2/01/2036, 4.7%	250,000	306,546
	Apple Inc.	Apple Inc., 8/20/2060, 2.55%	390,000	363,893
	Bank of America	Bank of America, 10/21/2027, 3.248%	315,000	340,341
	BP Capital Markets	BP Capital MKT, 5/04/2026, 3.119%	40,000	43,344
	BP Capital Markets	BP Capital MKT, 5/04/2026, 3.119%	280,000	303,405
	Federal Home Loan Banks	Federal Home Lo, 8/25/2027, 3.244%	275,000	306,067
	Federal National Mortgage Association	Federal Natl Mtg AS, 4/24/2026, 2.125%	430,000	455,705
	Federal Home Loan Mortgage Corporation	FHLMC Series K-035, 3/25/2023, 2.615%	13,750	13,898
	Goldman Sachs	Goldman Sachs GR, 2/25/2026, 3.75%	310,000	342,925
	JPMorgan Chase	JPMorgan Chase & VA, 4/22/2042, 3.157%	340,000	354,517
	Morgan Stanley	Morgan Stanley, 4/29/2024, 3.875%	315,000	342,126
	Well Fargo & Company	Wells Fargo & Co, 1/24/2029, 4.15%	305,000	349,610
		Total corporate bonds	4,085,922	4,264,846
		Total investments	71,894,878	91,315,736