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

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1967

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)
OMAHA CONST. IND. PENSION PLAN JOINT BOARD OF TRUSTEES

11414 WEST CENTER ROAD, SUITE 124
OMAHA, NE 68144

2b Employer Identification Number (EIN) 47-0468085

2c Plan Sponsor's telephone number 855-624-7586

2d Business code (see instructions) 238900

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.	09/22/2022	BOB GROTHE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/22/2022	JOSH RENDER
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor

OMAHA CONST. IND. PENSION PLAN JOINT BOARD OF TRUSTEES

11414 WEST CENTER ROAD, SUITE 124
OMAHA, NE 68144

3b Administrator's EIN
47-0468085

3c Administrator's telephone number
855-624-7586

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**	4610
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)**	1541
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1440
b Retired or separated participants receiving benefits	**6b**	1650
c Other retired or separated participants entitled to future benefits	**6c**	943
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	4033
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	424
f Total. Add lines **6d** and **6e**	**6f**	4457
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**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	108

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

1B

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)	☐	**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 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase 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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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
OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
OMAHA CONST. IND. PENSION PLAN JOINT BOARD OF TRUSTEES

D Employer Identification Number (EIN)
47-0468085

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021

b	Assets		
(1)	Current value of assets	**1b(1)**	303255682
(2)	Actuarial value of assets for funding standard account	**1b(2)**	294855489
c (1)	Accrued liability for plan using immediate gain methods	**1c(1)**	357985801
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	
(c)	Normal cost under entry age normal method	**1c(2)(c)**	
(3)	Accrued liability under unit credit cost method	**1c(3)**	357985801
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	733636147
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	24824861
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	25834967
(3)	Expected plan disbursements for the plan year	**1d(3)**	26103651

Statement by Enrolled Actuary

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

SIGN HERE

	09/12/2022
Signature of actuary	Date
KATHRYN GARRITY, FSA, EA, MAAA	20-05379
Type or print name of actuary	Most recent enrollment number
UNITED ACTUARIAL SERVICES, INC.	317-580-8688
Firm name	Telephone number (including area code)
11590 N MERIDIAN STREET, STE 610, CARMEL, IN 46032-4529	
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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		303255682
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2134	331370236
(2) For terminated vested participants		1141	145729632
(3) For active participants:			
(a) Non-vested benefits			14570803
(b) Vested benefits			241965476
(c) Total active		1491	256536279
(4) Total		4766	733636147
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		41.34 %

3 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
12/31/2021	15271449				
			Totals ► **3(b)**	15271449	**3(c)**

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	1

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	82.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		**6a**	2.08 %		
			Pre-retirement	Post-retirement	
b Rates specified in insurance or annuity contracts			☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:					
(1) Males		**6c(1)**	A	A	
(2) Females		**6c(2)**	AF	AF	
d Valuation liability interest rate		**6d**	7.40 %	7.40 %	
e Expense loading		**6e**	7.6 % ☐ N/A	% ☒ N/A	
f Salary scale		**6f**	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date		**6g**	8.4 %		
h Estimated investment return on current value of assets for year ending on the valuation date		**6h**	9.5 %		

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-1118409	-117240
4	6212772	651269

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:

a Prior year funding deficiency, if any		**9a**	
b Employer's normal cost for plan year as of valuation date		**9b**	7949549
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	179486019	22857993
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	2279755
e Total charges. Add lines 9a through 9d		**9e**	33087297

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	67708924
g	Employer contributions. Total from column (b) of line 3		**9g**	15271449
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 48646783		16785944
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	6817666
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 149059980		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 384118497		
	(3) FFL credit		**9j(3)**	
k	**(1)** Waived funding deficiency		**9k(1)**	
	(2) Other credits		**9k(2)**	
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	106583983
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	73496686
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	**9o(1)**	
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	
	(3) Total as of valuation date	**9o(3)**	
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		[X] Yes [ ] No

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
OMAHA CONST. IND. PENSION PLAN JOINT BOARD OF TRUSTEES

D Employer Identification Number (EIN)
47-0468085

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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

MORGAN STANLEY AIP GP LP

23-3060887

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

LANDMARK EQUITY ADVISORS

06-1519082

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

HAMILTON LANE ADVISORS, LLC

23-2962336

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

PNC BANK NATIONAL ASSOCIATION

22-1146430

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

ANGELO, GORDON & CO

13-3478879

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

MESIROW FINANCIAL SERVICES, INC

353 NORTH CLARK STREET
CHICAGO, IL 60654

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

GROSVENOR CAPITAL MANAGEMENT, LP

36-3795985

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

ENTRUST PARTNERS OFFSHORE LP

90-0644478

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

WHITE OAK YIELD SPECTRUM PEER FUND

35-2583608

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

BNY MELLON

25-6078093

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

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

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

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

UNITED ACTUARIAL SERVICES, INC.

35-2156428

(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		56000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLAKE & UHLIG, P.A.

48-0918231

(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		29966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(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		275000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

COMERICA

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 49 59 62 72		15340	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DEBOER & ASSOCIATES, PC

47-0836395

(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		87405	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMPUSYS OF UTAH, INC.

84-0869853

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13		178380	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

IRON MOUNTAIN

1000 CAMPUS DR
800-899-4766
COLLEGEVILLE, PA 19426

(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?
64		9020	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MCGRATH NORTH MULLIN & KRATZ PC LLO

35-2156428

(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		11993	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] 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

(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

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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan 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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
OMAHA CONST. IND. PENSION PLAN JOINT BOARD OF TRUSTEES

D Employer Identification Number (EIN)
47-0468085

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BUILDING INVESTMENT TRUST

b Name of sponsor of entity listed in (a): PNC BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
52-6328901-001	C	7801852

a Name of MTIA, CCT, PSA, or 103-12 IE: MCG FIXED INCOME GROUP TRUST

b Name of sponsor of entity listed in (a): SEGAL ADVISORS, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-6230536-002	E	51616732

a Name of MTIA, CCT, PSA, or 103-12 IE: MCG ALTERNATIVES GROUP TRUST

b Name of sponsor of entity listed in (a): SEGAL ADVISORS, INC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-6230536-003	E	126516

a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO SL LARGE CAP STOCK INDEX FU

b Name of sponsor of entity listed in (a): BNY MELLOW

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
25-6078093-355	C	126292214

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
OMAHA CONST. IND. PENSION PLAN JOINT BOARD OF TRUSTEES

D Employer Identification Number (EIN)
47-0468085

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	2165256	3331640
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1407342	1486105
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	30	154982
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1468971	3029734
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	79330414	97516810
(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)	131268266	134094066
(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)	48254133	51743248
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	39474926	59483688
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	164523	180082

			(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	58193	66126
f	Total assets (add all amounts in lines 1a through 1e)	1f	303592054	351086481
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	336372	221112
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	336372	221112
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	303255682	350865369

Part II Income and Expense Statement

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

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	15271449	
	(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)		15271449
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	364	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		364
	(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)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	33876631	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27356158	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		6520473
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	46611329	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		46611329

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		948647
(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)		-260884
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		3293364
c Other income	2c		998
d Total income. Add all **income** amounts in column (b) and enter total	2d		72385740
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	23955917	
(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)		23955917
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)	185363	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	302272	
(4) Other	2i(4)	332501	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		820136
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		24776053
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		47609687
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) [X] 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: DEBOER & ASSOCIATES, PC **(2)** EIN: 47-0836395

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:

		Yes	No	Amount
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.)	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?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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?	**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?	**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.)	**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.)	**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?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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 450511.

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

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
OMAHA CONSTRUCTION INDUSTRY PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
OMAHA CONST. IND. PENSION PLAN JOINT BOARD OF TRUSTEES

D Employer Identification Number (EIN)
47-0468085

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** |

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): _____ _____

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** | 0

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**

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 TOPPING OUT INC

b EIN 42-1115854 **c** Dollar amount contributed by employer 1444330

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* X *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* X *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 J.E. DUNN CONSTRUCTION

b EIN 43-1245330 **c** Dollar amount contributed by employer 1293167

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* X *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* X *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 KIEWIT BUILDING GROUP INC

b EIN 20-3184744 **c** Dollar amount contributed by employer 971179

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* X *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* X *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)	**14a**	0
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)	**14b**	0
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)	**14c**	0

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	**15a**	0.98
b The corresponding number for the second preceding plan year	**15b**	1

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	**16a**	
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	**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: 54.1 % Investment-Grade Debt: 14.1 % High-Yield Debt: 2.0 % Real Estate: 9.7 % Other: 20.1 %

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 _____

Omaha Construction Industry Pension Fund

FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

YEARS ENDED
December 31, 2021 and 2020

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Omaha Construction Industry Pension Fund
Omaha, NE

Opinion

We have audited the accompanying financial statements of Omaha Construction Industry Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Omaha Construction Industry Pension Fund as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Omaha Construction Industry Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Omaha Construction Industry Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the plan; and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Omaha Construction Industry Pension Fund's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Omaha Construction Industry Pension Fund's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



September 19, 2022

OMAHA CONSTRUCTION INDUSTRY PENSION FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
Investments at fair value (Notes 2 and 5)		
Cash equivalents	$ 3,029,734	$ 1,468,971
Common/collective trusts	134,094,066	131,268,266
Investment partnerships	149,260,058	127,584,547
Mutual funds	59,483,688	39,474,926
Other investments	180,082	164,523
Total investments	346,047,628	299,961,233
Cash and cash equivalents	3,331,640	2,165,256
Receivables		
Employer contributions (Note 2)	1,486,105	1,407,342
Accrued interest and dividends	75	30
Other receivable	154,907	-
Total receivables	1,641,087	1,407,372
Prepaid expenses	66,126	58,193
Total assets	**$ 351,086,481**	**$ 303,592,054**
LIABILITIES		
Accounts payable	$ 84,256	$ 142,103
Amounts due to other plans under reciprocal agreements	136,856	194,269
Total liabilities	**221,112**	**336,372**
Net assets available for benefits	**$ 350,865,369**	**$ 303,255,682**

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

OMAHA CONSTRUCTION INDUSTRY PENSION FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Additions to plan assets attributed to		
Investment income		
Net appreciation in fair value of investments	$ 54,744,271	$ 26,547,964
Interest and dividends	2,369,022	894,355
Total investment income	57,113,293	27,442,319
Less: investment expenses	(302,272)	(353,609)
Net investment income	56,811,021	27,088,710
Employer contributions	15,271,449	14,278,195
Other income	998	163
Total additions	**72,083,468**	**41,367,068**
Deductions from plan assets attributed to		
Pension benefits paid	23,955,917	23,821,711
Administrative expenses:		
Accounting fees	27,200	28,090
Actuarial fees	56,000	57,850
Administrative expenses	188,514	183,020
Unrelated business income taxes	(74,912)	243,120
Conference and meeting expense	6,047	1,675
Insurance expense	58,386	54,731
Legal fees	41,958	49,525
Office expense	11,796	10,932
Payroll audit fees	60,205	39,781
PBGC insurance	142,670	133,463
Total administrative expenses	517,864	802,187
Total deductions	**24,473,781**	**24,623,898**
Net increase during year	**47,609,687**	**16,743,170**
Net assets available for benefits		
Beginning of year	303,255,682	286,512,512
End of year	**$ 350,865,369**	**$ 303,255,682**

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

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Omaha Construction Industry Pension Fund (Plan) provides only general information. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

General

The Plan is a multiemployer defined benefit pension plan. It was established in 1967 as a result of collective bargaining agreements between the Associated General Contractors' Employers' Association of Omaha, Nebraska and various local labor unions. The name "Associated General Contractors Employers Association of Omaha, Nebraska" was changed to "Omaha Building Contractors Employers Association".

The plan is financed entirely by contributions as specified in the various collective bargaining agreements, and is managed by a Board of Trustees consisting of an equal number of representatives from Labor and Management.

Plan Benefits

The plan provides normal retirement benefits, early retirement benefits, joint and 50% survivor benefits, ten years certain and life benefits and total and permanent disability benefits.

A participant terminating employment with all participating employers who has earned 5 years of future service, but has not become eligible for early or normal retirement will have a non-forfeitable right to a percentage of his normal retirement benefits, payable at normal retirement age. An actuarially equivalent benefit is available at early retirement ages allowed under the plan.

The eligibility requirement for Normal Retirement Benefits is age 65 or, if later, the fifth anniversary of participation; or age 60 with 25 years of credited service; or age 55 with 30 years of service.

The eligibility requirement for Early Retirement benefits is age 55 with 5 years of service with a reduction of 5/12 of 1% per month of age less than 65 with 10 years of service or reduced by 5/12 of 1% per month of age less than 60 with 25 years of service. There is no reduction with 30 years of service.

The eligibility requirement for Disability Benefits is 10 years of credited service and having worked 500 hours in covered employment in the plan year immediately preceding disability.

The following table summarizes the amendments made to the Plan to increase the future service benefit and to increase the pension benefit for those existing pensioners and for those who had applied for a pension by the effective date:

NOTE 1 – DESCRIPTION OF THE PLAN, Continued

Plan Benefits, Continued

Adoption Date	Effective Date	Amended Future Service Benefit		Increase Given to Existing Pensioners
05-19-82	01-01-82	2.25%		0
07-18-84	01-01-84	3.00%		30%
12-04-85	01-01-86	3.20%		0
11-12-86	01-01-87	3.60%		10%
11-18-87	01-01-88	3.90%		8%
08-29-90	01-01-90	4.00%		3%
08-31-92	01-01-92	4.5%/4.0%	*	0
10-07-93	01-01-92	4.5%/4.0%	*	0
09-05-00	01-01-00	4.5%/4.0%	**	0
11-21-02	02-01-03	3.50%		0
04-22-04	07-01-04	3.00%		0
02-16-06	04-01-06	2.00%		0
11-19-09	01-01-10	1.0%/1.5%	***	0
02-18-16	10-01-15	1.0%/1.5%/3.0%	****	0

* 4.50% rate is for employer contributions made on behalf of employee prior to January 1, 1992. 4.00% rate in effect for employer contributions made on or after January 1, 1992.

** 4.50% rate is for employer contributions made on behalf of employee prior to January 1, 2002. 4.00% rate in effect for employer contributions made on or after January 1, 2002.

*** 1.0% rate is for the first $3.22 per hour of employer contribution made on behalf of employees and 1.5% is for the excess over $3.22 per hour of employer contributing.

**** 1.0% rate is for the first $3.22 per hour of employer contribution made on behalf of employees, 1.5% is for $3.23 to $4.99 per hour of employer contributions made, and 3.0% is for any excess over $4.99 per hour of employer contributions made.

A non-forfeitable right to a vested benefit is available for those who have at least 5 years of future service in the Plan. The vested benefit will be based on a percentage of the accrued benefit available as a normal retirement benefit or a reduced early retirement benefit as shown on the following tables:

Participants with one or more hours of service on or after January 1, 1998:

Years of future service	Percent of accrued benefit
less than 5	0%
5 or more	100%

NOTE 1 – DESCRIPTION OF THE PLAN, Continued

Plan Benefits, Continued

Participants who do not have any hours of service on or after January 1, 2002:

Years of future service	Percent of accrued benefit
5 but less than 6	50%
6 but less than 7	60%
7 but less than 8	70%
8 but less than 9	80%
9 but less than 10	90%
Over 10 years	100%

Contributions

Contributions by employers are payable on a monthly basis and are deposited with First National Bank of Omaha. Contribution rates are negotiated between the Unions and the Employers.

Most of the Participating Employers' and Unions' business activity is in the construction industry working in Nebraska and Iowa. Employers must remit the contributions to the Pension Plan along with a report on a monthly basis. There is no collateral or other security held by the Plan to secure these contributions.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with generally accepted accounting principles.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may 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. For more information on fair value measurements see Note 5. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan’s gains and losses on investments bought and sold as well as held during the year.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Revenue Recognition

Employers' contributions receivable represents accrued contributions from employers for hours worked in the current year received by the Plan after the end of the year. Delinquent employer contributions are not recorded as revenue until the amounts are known and received. This effectively establishes an allowance for doubtful accounts of all outstanding delinquent contributions that the amounts are either not yet known or collected.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the plan provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated participants or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present participants or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that 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 forgoing actuarial assumptions are based on the presumption the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Funding Policy

The funding policy as of January 1, 2021 and 2020 is based on the sum of two cost elements: (1) the normal cost and (2) amortization of the unfunded actuarial accrued liabilities. The minimum funding requirements as required by ERISA have been met.

Date of Management's Review

Subsequent events were evaluated through September 19, 2022, which is the date the financial statements were available to be issued.

Administrative Expenses

Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, Continued

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

NOTE 3 – TAX STATUS

The Internal Revenue Service has informed the Plan Sponsors by a letter dated September 14, 2015, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan sponsor believes that the Plan is currently designed and operated in compliance with applicable requirements of the Internal Revenue Code and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The plan has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the Plan has taken no uncertain tax positions that require adjustment to the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's open tax years for the prior three years are subject to examination by the Internal Revenue Service.

NOTE 4 – PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1) To provide Benefits for those Participants already receiving Retirement Benefits; and

2) To provide Benefits for those participants then eligible to retire and receive Retirement Benefits; and

3) To provide Benefits for those Participants who have ten (10) Years of Service but have not reached their respective 65th birthdays; and

4) To provide for all other Non-Forfeitable Benefits under the Plan; and

5) Use the balance of available funds in a non-discriminatory manner for the benefit of all Participants not heretofore provided for under the Plan at the date of termination.

Benefits under this plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the plan terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

The PBGC guarantees vested benefits at the level in effect on the date of plan termination. However, if a plan has been in effect less than five (5) years before it terminates, or if benefits have been increased within the five (5) years before plan termination the whole amount of the plan's vested benefits or the benefit increase may not be guaranteed. In addition, there is a ceiling on the amount of monthly benefit that PBGC guarantees which is adjusted periodically.

NOTE 5 – FAIR VALUE MEASUREMENTS

The framework for measuring fair values provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows.

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Cash Equivalents (Money Markets): Valued at cost, which is equal to net asset value at year-end.

Common and Collective Trusts: Valued at the NAV of units of the fund held by the Plan. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair market value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases/sales) may occur daily. Were the plan to initiate a full redemption of the collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner. Additional information on redemptions of these investments can be found on the table under the heading "Fair Value of Investments in Entities that Use Net Asset Value with Redemption Restrictions".

Mutual Funds: Valued at the daily closing price as reported by the fund. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the plan are deemed to be actively traded.

NOTE 5 – FAIR VALUE MEASUREMENTS, Continued

Other Investments (Hedge Funds): Valued based on the NAV per share held by the Plan. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair market value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases/sales) may occur daily. Additional information on redemptions of these investments can be found on the table under the heading "Fair Value of Investments in Entities that Use Net Asset Value with Redemption Restrictions".

Investment Partnerships: Valued based on the NAV per share held by the Plan. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair market value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases/sales) may occur daily. Additional information on redemptions of these investments can be found on the table under the heading "Fair Value of Investments in Entities that Use Net Asset Value with Redemption Restrictions".

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's asset at Fair Value as of December 31, 2021 and 2020. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

	Assets at Fair Value as of December 31, 2021			
	Total	Level 1	Level 2	Level 3
Money Market Funds	$ 3,029,734	$ 3,029,734	$ -	$ -
Mutual Funds	59,483,688	59,483,688	-	-
Total assets in fair value hierarchy	62,513,422	$ 62,513,422	$ -	$ -
Investments measured at NAV	283,534,206			
Total Investments at fair value	$ 346,047,628			

	Assets at Fair Value as of December 31, 2020			
	Total	Level 1	Level 2	Level 3
Money Market Funds	$ 1,468,971	$ 1,468,971	$ -	$ -
Mutual Funds	39,474,926	39,474,926	-	-
Total assets in fair value hierarchy	40,943,897	$ 40,943,897	$ -	$ -
Investments measured at NAV	259,017,336			
Total Investments at fair value	$ 299,961,233			

NOTE 5 – FAIR VALUE MEASUREMENTS, Continued

Fair Value of Investments in Entities that Use Net Asset Value with Redemption Restrictions

The following table summarizes investments measured at fair value based on net asset value (NAVs) per shares at December 31, 2021 and 2020 with redemption restrictions:

Investment	Fair Value 12/31/2021	Fair Value 12/31/2020	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period	Holdback Provision
CCT - Real Estate AFL-CIO	$ 7,801,852	$ 9,271,680	N/A	Quarterly but manager reserves the right to pay out redemption over a year	None	None
CCT - AFL-CIO Large Cap Stock Index Fund	126,292,214	121,996,586	N/A	Daily	None	None
Other Investment - Entrust Global Hedge Fund[1]	180,082	164,523	N/A	Quarterly	95 days	None
Investment Partnership - Marco Fixed Income Trust	51,616,732	48,125,967	N/A	Daily	3 business days	None
Investment Partnership - Marco Alternatives Trust	126,516	128,166	N/A	Monthly	7 days	None
Investment Partnership - Morgan Stanley Private Markets Private Equity[2]	334,420	1,336,874	182,608	Only by secondary sale	N/A	None
Investment Partnership - Landmark Partners Private Equity[3]	15,668	35,759	194,076	Only by secondary sale	N/A	None
Investment Partnership - Lexington Partners Private Equity[4]	158,864	247,161	65,388	Only by secondary sale	N/A	None
Investment Partnership - Intercontinental Real Estate Fund[5]	13,855,326	11,565,833	N/A	Quarterly	90 days before the end of the quarter	None
Investment Partnership - Hamilton Lane PE Fund[6]	6,838,457	7,590,055	1,371,884	Only by secondary sale	N/A	None
Investment Partnership - Hamilton Lane Strategic Opportunities Offshore Fund[7]	2,201,622	3,125,173	4,458,632	Only by secondary sale	N/A	None
Angelo Gordon[8]	6,094,868	8,337,572	N/A	Only by secondary sale	N/A	None
Mesirow Financial Private Equity Fund VII-B[9]	5,581,325	4,220,841	111,000	Only by secondary sale	N/A	None
Mesirow Financial Segal Marco Select Private Equity Fund II[10]	9,547,484	7,000,103	2,130,000	Only by secondary sale	N/A	None
Mesirow Financial Real Estate Value Fund III[11]	12,357,016	8,234,127	N/A	Only by secondary sale	N/A	None
White Oak Spectrum Peer Fund, L.P.[12]	7,872,787	8,178,519	353,968	Only by secondary sale	N/A	None
GCM Grosvenor Multi-Asset Class Master Fund II, L.P.[13]	32,658,973	19,458,397	N/A	Only by secondary sale	N/A	None

NOTE 5 – FAIR VALUE MEASUREMENTS, Continued

[1]Entrust Global Hedge Fund's objective is to seek above-average rates of return and long-term capital growth through investment as a fund of funds with a diversified portfolio of private investment entities and/or separately managed accounts (the "Portfolios") managed by investment managers, specializing primarily in activist-related alternative investment strategies, selected by the Advisor.

[2]Morgan Stanley Private Markets Private Equity's investment objective is to seek capital appreciation by creating a diversified portfolio of global private market investment strategies, including investments selected by third party investment managers. The Partnership emphasizes private equity, while also looking to buyouts, venture capital, special situations, distressed securities, growth capital and other non-traditional categories where the Adviser believes the risk adjusted returns or diversification benefits from such categories may be compelling. These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[3]Landmark Partners Private Equity was formed to acquire a diversified portfolio of interests in (i) established venture capital funds, buy-out funds, mezzanine funds and other pooled investment vehicles which primarily invest in equity oriented investments and (ii) direct private equity and equity related investments (generally referred to as "limited 'partnerships"), primarily through secondary market purchases ("secondary transactions") with maximum amount of 10% of capital commitments allocated to primary transactions ("primary transactions"). These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[4]Lexington Partners Private Equity was formed to acquire a diversified portfolio of interests in private investment funds, principally established leveraged buyout, mezzanine and venture capital funds primarily through secondary market transactions ("secondary limited partnerships"). The Partnership can also invest up to 10% of its committed capital in newly formed leveraged buyout, mezzanine and venture capital funds ("primary limited partnerships") and invest up to 10% of its committed capital in direct investments in operating companies through secondary market transactions. These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[5]Intercontinental Real Estate Fund is organized for the objective and purpose of enabling its operating subsidiaries, U.S. Real Estate Investment REIT Fund, Inc (U.S. REIT), Bay State REIT, LLC (Bay State REIT) and U.S. Real Estate Investment Fund Non-REIT, LLC, to make investments in real estate assets; owning, managing, supervising, and disposing of such investments through its subsidiaries; sharing the profits and losses there from and engaging in such activities necessary, incidental, or ancillary thereto; and engaging in any other lawful act or activity for which limited liability companies may be organized under the Act in furtherance of the foregoing; provided, however, that the Fund shall make all qualifying investments only through one or more subsidiaries.

[6]All of the Hamilton Lane Private Equity Fund's investments are in collective private equity investment funds that make private equity and equity-related investments. These investment funds (hereinafter referred to as "fund investments" or "funds") have varying investment strategies and geographical focuses. These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[7]Hamilton Lane Strategic Opportunities Offshore Fund's investment objective, through the Main Partnership, is to create a portfolio of opportunistically-oriented private market investments that generate attractive risk-adjusted returns through a flexible and diversified investment strategy, including investments in credit co-investments, direct credit and equity investments ("coinvestments") and secondary investments ("fund investments" or "funds"). Co-investments and fund investments are collectively hereinafter referred to as "portfolio investments". These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[8]The Angelo Gordon Partnership has been established to capitalize on investment opportunities available in middle market direct lending. The Partnership intends to provide corporate financing support to North American middle-market companies, focusing on senior secured debt and other debt instruments, including unitranche facilities, second lien debt, mezzanine loans and equity co-investments. These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[9]The primary purpose of Mesirow Financial Private Equity Fund VII-B is to seek to generate significant returns for its Partners, principally through long-term capital appreciation, by acquiring, making, holding, funding and disposing of privately negotiated equity and equity-related investments, principally in companies of the nature described in the "Co-Investment Strategy" section of the Offering Memorandum. These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[10]The primary purpose of Mesirow Financial Segal Marco Select Private Equity Fund II is to seek to generate significant returns for its Partners, principally through long-term capital appreciation, by acquiring, making, holding, funding and disposing of privately negotiated equity and equity-related investments, principally through the purchase and funding of interests in private equity funds, including venture capital, buyout, mezzanine, restructuring, distressed company assets and special situation funds, and other privately-held entities. These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[11]The Mesirow Financial Real Estate Value Fund III is organized for the object and purpose of making investments in Portfolio Investments, owning, managing, supervising and disposing of such investments, sharing the profits and losses therefrom and engaging in such activities necessary, incidental or ancillary thereto and to engage in any other lawful act or activity for which limited partnerships may be organized under the Act in furtherance of the foregoing. The Partnership intends to invest in REIT-qualifying assets through one or more REIT Subsidiaries established by the Partnership. These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

NOTE 5 – FAIR VALUE MEASUREMENTS, Continued

[12]The White Oak Spectrum Peer Fund, L.P. is organized to earn substantial current income by originating, extending, and/or investing in a diversified portfolio of primarily senior secured corporate credit and debt instruments consisting of term loans, asset-based loans and equipment financing and opportunistic loans issued by small to middle-market companies located primarily in the United States and Canada. These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

[13]The GCM Grosvenor Multi-Asset Class Master Fund's primary investment objective is to seek attractive risk-adjusted returns by investing opportunistically in alternative investments (i.e., hedge fund strategies (including investments across the liquidity spectrum), private equity, infrastructure and real estate). These are illiquid investments not open to redemptions, and cash will be distributed back to the investors after the investment period is completed.

NOTE 6 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

The latest actual reports prepared by United Actuarial Services, Inc. as of January 01, 2021 and January 01, 2020 are summarized in the following tables.

Statements of Accumulated Benefits

	January 1, 2021	January 1, 2020
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants currently receiving benefits	$ 205,329,257	$ 201,122,875
Expenses on parts. currently rec. benefits	7,186,524	7,542,108
Other participants	148,593,084	137,648,995
Expenses on other participants	5,200,758	5,161,837
	366,309,623	351,475,815
Nonvested benefits	4,063,460	3,480,343
Expenses on nonvested benefits	142,221	130,513
Total actuarial present value of accumulated benefits	$ 370,515,304	$ 355,086,671

NOTE 6 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, Continued

Statements of Changes in Accumulated Benefits

	Period Ended January 1, 2021	Period Ended January 1, 2020
Actuarial present value of accumulated benefits as of January 1, 2020 and 2019	$ 355,086,671	$ 336,354,070
Increase (decrease) during the period attributable to:		
Change in actuarial assumptions	5,550,787	11,012,393
Benefits accumulated and actuarial experience gain	7,627,124	6,359,150
Interest	26,631,500	25,562,909
Benefits paid	(23,821,711)	(23,287,408)
Operational expenses paid	(559,067)	(914,443)
Net increase	15,428,633	18,732,601
Actuarial present value of accumulated benefits as of January 1, 2021 and 2020	$ 370,515,304	$ 355,086,671

The more significant assumptions underlying the actuarial computations are:

Actuarial value of assets - For January 1, 2021 and 2020, the actuarial value of assets is equal to the market value of the assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized 20% per year over a five year period. The actuarial value can be no less than 80% nor more than 120% of market value as of the determination date.

Mortality rates - For 2021, 100% for males and 110% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2020 projection scale. For 2020, 105% of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2019 projection scale. For female annuitants the contingent survivor table was used.

Future benefit accruals – For 2021, 1,750 hours of contributions per year per active vested participants are included in the valuation. For 2020, 1,700 hours of contributions per year per active vested participants are included in the valuation.

Funding method – Traditional unit credit cost method, effective January 1, 2016. Individual entry age normal with costs spread as a level dollar amount over service.

Assumed future rate of return on investments – 7.40% for 2021 and 7.50% for 2020

Administration Expenses - $625,000 per year for 2021 and 2020. For the present value of expenses for ASC 960, a 3.50% load (3.75% the prior year) was applied to the ASC 960 liabilities.

NOTE 6 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, Continued

Retirement age - 65 or if later, the fifth anniversary of participation, or age 60 with 25 years of credited service; or age 55 with 30 years of credited service.

Pre-retirement death beneficiary benefits - 60 payments of the employees' normal retirement benefits.

Other changes in actuarial assumptions and methods from the prior valuation include the following:

1. The assumed hourly contribution rates were increased to reflect negotiated increases effective during the plan year.
2. The assumed withdrawal rates were changed to represent our best estimate of future withdrawal patterns based on recent plan experience.
3. The current liability interest rate was changed from 2.95% to 2.08%. The new rate is within established statutory guidelines.
4. The future hours assumption used for projection purposes was increased from 2,100,000 for all years to 2,200,000 for all years. This reflects input from the Trustees regarding future industry activity as used for the 2021 PPA certification.
5. Current year projections reflect the increase in the PBGC premium to $52 per participant in 2031.

Unfunded Actuarial Liability

As of January 01, 2021 and January 01, 2020, the unfunded actuarial liability was as follows:

	2021	2020
Actuarial accrued liability	$ 405,570,310	$ 388,161,973
Fund balance-actuarial value	294,855,489	281,612,923
Unfunded accrued liability	$ 110,714,821	$ 106,549,050

NOTE 7 – CONCENTRATION OF CREDIT RISK

As of December 31, 2021, the book balance of deposits in local banks was $3,331,640 while the bank balance was $3,608,395, of which $3,358,395 was not insured by the Federal Depository Insurance Company (“FDIC”).

NOTE 8 – RISK AND UNCERTAINTIES

The Plan invests in various investments 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 and to uncertainties in estimates and assumptions, it is at least reasonably possible that changes in values of such investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on the 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.

OMAHA CONSTRUCTION INDUSTRY PENSION FUND
EIN 47-0468085 PLAN 001
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value Description	Shares / Par Value	(d) Cost	(e) Current Value
	CASH EQUIVALENTS:				
*	COMERICA SHORT TERM FUND		3,029,734	$ 3,029,734	$ 3,029,734
	TOTAL CASH EQUIVALENTS			3,029,734	3,029,734
	COMMON AND COLLECTIVE TRUSTS:				
	AFL-CIO BUILDING INVESTMENT TRUST		913	2,986,235	7,801,852
	AFL-CIO LARGE CAP		9,277,307	89,755,516	126,292,214
	TOTAL COMMON AND COLLECTIVE TRUSTS			92,741,751	134,094,066
	INVESTMENT PARTNERSHIPS - ALTERNATIVE GROUP TRUST				
	MARCO CONSULTING ALTERNATIVES GROUP TRUST		16,570	182,830	126,516
	TOTAL INVESTMENT PARTNERSHIPS - ALTERNATIVE GROUP TRUST			182,830	126,516
	INVESTMENT PARTNERSHIPS - FIXED INCOME GROUP TRUST				
	MARCO CONSULTING GROUP TRUST 1 FIXED INCOME		3,405,513	42,848,149	51,616,732
	TOTAL INVESTMENT PARTNERSHIPS - FIXED INCOME GROUP TRUST			42,848,149	51,616,732
	INVESTMENT PARTNERSHIPS - HEDGE FUNDS				
	GROSVENOR MULTI-ASSET CLASS FUND II			15,882,595	32,658,973
	TOTAL INVESTMENT PARTNERSHIPS - HEDGE FUNDS			15,882,595	32,658,973
	INVESTMENT PARTNERSHIPS - REAL ESTATE FUND				
	MESIROW FINANCIAL REAL ESTATE VALUE FUND III			8,119,485	12,357,016
	INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND		9,625	6,723,654	13,855,326
	TOTAL INVESTMENT PARTNERSHIPS - REAL ESTATE FUND			14,843,139	26,212,342
	INVESTMENT PARTNERSHIPS - PRIVATE EQUITY				
	ANGELO GORDON			3,685,298	6,094,868
	HAMILTON LANE STRATEGIC OPPORTUNITIES FUND			1,409,177	2,201,622
	HAMILTON LANE PRIVATE EQUITY FUND			3,121,668	6,838,457
	LANDMARK EQUITY PARTNERS XIII, LP			9,069	15,668
	LEXINGTON PARTNERS VI LP			238,230	158,864
	MESIROW FINANCIAL PRIVATE EQUITY FUND VII-B			1,459,134	5,581,325
	MESIROW FINANCIAL SEGAL MARCO SELECT PRIVATE EQUITY FUND II			4,698,791	9,547,484
	MORGAN STANLEY PRIVATE MARKETS FUND III LP			1,102,114	334,420
	WHITE OAK YIELD SPECTRUM PEER			6,704,286	7,872,787
	TOTAL INVESTMENT PARTNERSHIPS - PRIVATE EQUITY			22,427,767	38,645,495
	MUTUAL FUNDS				
	FIDELITY SMALL CAP INDEX PREMIUM-INS PR		661,861	16,025,269	18,240,880
	MARTIN CURRIE EMERGING MARKETS FUNDS-IS		526,061	9,019,498	8,490,622
	STATE STREET GLOBAL EQUITY EX-U.S. INDEX FUND-K		293,742	29,086,866	32,752,186
	TOTAL MUTUAL FUNDS			54,131,633	59,483,688

OMAHA CONSTRUCTION INDUSTRY PENSION FUND
EIN 47-0468085 PLAN 001
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value Description	Shares / Par Value	(d) Cost	(e) Current Value
OTHER INVESTMENTS					
	ENTRUST GLOBAL ACTIVIST MCG FUND SPC		107	$ 110,619	$ 180,082
	TOTAL OTHER INVESTMENTS			110,619	180,082
	GRAND TOTAL ALL INVESTMENTS			**$ 246,198,217**	**$ 346,047,628**
SUMMARY OF INVESTMENTS BY CLASSIFICATION:					
	CASH EQUIVALENTS			$ 3,029,734	$ 3,029,734
	COMMON AND COLLECTIVE TRUSTS			92,741,751	134,094,066
	INVESTMENT PARTNERSHIPS - ALTERNATIVE GROUP TRUST			182,830	126,516
	INVESTMENT PARTNERSHIPS - FIXED INCOME GROUP TRUST			42,848,149	51,616,732
	INVESTMENT PARTNERSHIPS - HEDGE FUNDS			15,882,595	32,658,973
	INVESTMENT PARTNERSHIPS - REAL ESTATE FUND			14,843,139	26,212,342
	INVESTMENT PARTNERSHIPS - PRIVATE EQUITY			22,427,767	38,645,495
	TOTAL INVESTMENT PARTNERSHIPS			96,184,480	149,260,058
	MUTUAL FUNDS			54,131,633	59,483,688
	OTHER INVESTMENTS (Hedge Funds)			110,619	180,082
	TOTAL INVESTMENTS			**$ 246,198,217**	**$ 346,047,628**

* Indicates a party-in-interest to the Plan.

OMAHA CONSTRUCTION INDUSTRY PENSION FUND
EIN 47-0468085 PLAN 001
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2021

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net or (Loss)
	Comerica Short Term Fund	$ 21,542,436	$ -	$ 21,542,436	$ 21,542,436	$ -
	Comerica Short Term Fund	$ -	$ 19,981,672	$ 19,981,672	$ 19,981,672	$ -
	AFL-CIO Large Cap	$ -	$ 23,455,201	$ 19,891,987	$ 23,455,201	$ 3,563,214

OMAHA CONSTRUCTION INDUSTRY PENSION FUND
EIN 47-0468085 PLAN 001
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value Description	Shares / Par Value	(d) Cost	(e) Current Value
	CASH EQUIVALENTS:				
*	COMERICA SHORT TERM FUND		3,029,734	$ 3,029,734	$ 3,029,734
	TOTAL CASH EQUIVALENTS			3,029,734	3,029,734
	COMMON AND COLLECTIVE TRUSTS:				
	AFL-CIO BUILDING INVESTMENT TRUST		913	2,986,235	7,801,852
	AFL-CIO LARGE CAP		9,277,307	89,755,516	126,292,214
	TOTAL COMMON AND COLLECTIVE TRUSTS			92,741,751	134,094,066
	INVESTMENT PARTNERSHIPS - ALTERNATIVE GROUP TRUST				
	MARCO CONSULTING ALTERNATIVES GROUP TRUST		16,570	182,830	126,516
	TOTAL INVESTMENT PARTNERSHIPS - ALTERNATIVE GROUP TRUST			182,830	126,516
	INVESTMENT PARTNERSHIPS - FIXED INCOME GROUP TRUST				
	MARCO CONSULTING GROUP TRUST 1 FIXED INCOME		3,405,513	42,848,149	51,616,732
	TOTAL INVESTMENT PARTNERSHIPS - FIXED INCOME GROUP TRUST			42,848,149	51,616,732
	INVESTMENT PARTNERSHIPS - HEDGE FUNDS				
	GROSVENOR MULTI-ASSET CLASS FUND II			15,882,595	32,658,973
	TOTAL INVESTMENT PARTNERSHIPS - HEDGE FUNDS			15,882,595	32,658,973
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	MESIROW FINANCIAL REAL ESTATE VALUE FUND III			8,119,485	12,357,016
	INTERCONTINENTAL US REAL ESTATE INVESTMENT FUND		9,625	6,723,654	13,855,326
	TOTAL INVESTMENT PARTNERSHIPS - REAL ESTATE FUND			14,843,139	26,212,342
	INVESTMENT PARTNERSHIPS - PRIVATE EQUITY				
	ANGELO GORDON			3,685,298	6,094,868
	HAMILTON LANE STRATEGIC OPPORTUNITIES FUND			1,409,177	2,201,622
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	MESIROW FINANCIAL PRIVATE EQUITY FUND VII-B			1,459,134	5,581,325
	MESIROW FINANCIAL SEGAL MARCO SELECT PRIVATE EQUITY FUND II			4,698,791	9,547,484
	MORGAN STANLEY PRIVATE MARKETS FUND III LP			1,102,114	334,420
	WHITE OAK YIELD SPECTRUM PEER			6,704,286	7,872,787
	TOTAL INVESTMENT PARTNERSHIPS - PRIVATE EQUITY			22,427,767	38,645,495
	MUTUAL FUNDS				
	FIDELITY SMALL CAP INDEX PREMIUM-INS PR		661,861	16,025,269	18,240,880
	MARTIN CURRIE EMERGING MARKETS FUNDS-IS		526,061	9,019,498	8,490,622
	STATE STREET GLOBAL EQUITY EX-U.S. INDEX FUND-K		293,742	29,086,866	32,752,186
	TOTAL MUTUAL FUNDS			54,131,633	59,483,688

OMAHA CONSTRUCTION INDUSTRY PENSION FUND
EIN 47-0468085 PLAN 001
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value Description	Shares / Par Value	(d) Cost	(e) Current Value
OTHER INVESTMENTS					
	ENTRUST GLOBAL ACTIVIST MCG FUND SPC		107	$ 110,619	$ 180,082
	TOTAL OTHER INVESTMENTS			110,619	180,082
	GRAND TOTAL ALL INVESTMENTS			**$ 246,198,217**	**$ 346,047,628**
SUMMARY OF INVESTMENTS BY CLASSIFICATION:					
	CASH EQUIVALENTS			$ 3,029,734	$ 3,029,734
	COMMON AND COLLECTIVE TRUSTS			92,741,751	134,094,066
	INVESTMENT PARTNERSHIPS - ALTERNATIVE GROUP TRUST			182,830	126,516
	INVESTMENT PARTNERSHIPS - FIXED INCOME GROUP TRUST			42,848,149	51,616,732
	INVESTMENT PARTNERSHIPS - HEDGE FUNDS			15,882,595	32,658,973
	INVESTMENT PARTNERSHIPS - REAL ESTATE FUND			14,843,139	26,212,342
	INVESTMENT PARTNERSHIPS - PRIVATE EQUITY			22,427,767	38,645,495
	TOTAL INVESTMENT PARTNERSHIPS			96,184,480	149,260,058
	MUTUAL FUNDS			54,131,633	59,483,688
	OTHER INVESTMENTS (Hedge Funds)			110,619	180,082
	TOTAL INVESTMENTS			**$ 246,198,217**	**$ 346,047,628**

* Indicates a party-in-interest to the Plan.

OMAHA CONSTRUCTION INDUSTRY PENSION FUND
EIN 47-0468085 PLAN 001
SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS
DECEMBER 31, 2021

(a)	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net or (Loss)
	Comerica Short Term Fund	$ 21,542,436	$ -	$ 21,542,436	$ 21,542,436	$ -
	Comerica Short Term Fund	$ -	$ 19,981,672	$ 19,981,672	$ 19,981,672	$ -
	AFL-CIO Large Cap	$ -	$ 23,455,201	$ 19,891,987	$ 23,455,201	$ 3,563,214

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase 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

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

▶ **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
Omaha Construction Industry Pension Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Omaha Const. Ind. Pension Plan
Joint Board of Trustees

D Employer Identification Number (EIN)
47-0468085

E Type of plan: **(1)** [X] Multiemployer Defined Benefit **(2)** [ ] Money Purchase (see instructions)

1a Enter the valuation date: Month 1 Day 1 Year 2021

b	Assets		
(1)	Current value of assets	1b(1)	303,255,682
(2)	Actuarial value of assets for funding standard account	1b(2)	294,855,489
c (1)	Accrued liability for plan using immediate gain methods	1c(1)	357,985,801
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	1c(2)(a)	
(b)	Accrued liability under entry age normal method	1c(2)(b)	
(c)	Normal cost under entry age normal method	1c(2)(c)	
(3)	Accrued liability under unit credit cost method	1c(3)	357,985,801
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2)	"RPA '94" information:		
(a)	Current liability	1d(2)(a)	733,636,147
(b)	Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	24,824,861
(c)	Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	25,834,967
(3)	Expected plan disbursements for the plan year	1d(3)	26,103,651

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

Kathryn A. Garrity

Signature of actuary

9/12/2022

Date

Kathryn A. Garrity, FSA, EA, MAAA

Type or print name of actuary

20-05379

Most recent enrollment number

United Actuarial Services, Inc.

Firm name

(317) 580-8688

Telephone number (including area code)

11590 N. Meridian Street, Suite 610
Carmel IN 46032-4529

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 [ ]

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		303,255,682
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		2,134	331,370,236
(2) For terminated vested participants		1,141	145,729,632
(3) For active participants:			
(a) Non-vested benefits			14,570,803
(b) Vested benefits			241,965,476
(c) Total active		1,491	256,536,279
(4) Total		4,766	733,636,147
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		41.34 %

3 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
12/31/2021	15,271,449				
			Totals ► **3(b)**	15,271,449	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total — **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	82.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	**4f**	

5 Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability				**6a**	2.08 %
		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:					
(1) Males	**6c(1)**	A		A	
(2) Females	**6c(2)**	A		A	
d Valuation liability interest rate	**6d**	7.40 %		7.40 %	
e Expense loading	**6e**	7.6 %	☐ N/A	%	☒ N/A
f Salary scale	**6f**	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date			**6g**	8.4 %	
h Estimated investment return on current value of assets for year ending on the valuation date			**6h**	9.5 %	

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,118,409	-117,240
4	6,212,772	651,269

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	**8a**	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?		☐ Yes ☒ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☐ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	**8d(2)**	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☐ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	**8d(4)**	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	**8d(5)**	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	**8e**	

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	7,949,549
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	179,486,019	22,857,993
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	2,279,755
e Total charges. Add lines 9a through 9d		**9e**	33,087,297

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	67,708,924
g	Employer contributions. Total from column (b) of line 3		**9g**	15,271,449
		Outstanding balance		
h	Amortization credits as of valuation date **9h**	48,646,783		16,785,944
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	6,817,666
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL) **9j(1)**	149,059,980		
	(2) "RPA '94" override (90% current liability FFL) **9j(2)**	384,118,497		
	(3) FFL credit		**9j(3)**	0
k	**(1)** Waived funding deficiency		**9k(1)**	0
	(2) Other credits		**9k(2)**	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	106,583,983
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	73,496,686
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

9 o	Current year's accumulated reconciliation account:		
	(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	**9o(1)**	0
	(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
	(a) Reconciliation outstanding balance as of valuation date	**9o(2)(a)**	0
	(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	**9o(2)(b)**	0
	(3) Total as of valuation date	**9o(3)**	0
10	Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	**10**	0
11	Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions		☒ Yes ☐ No

SUMMARY OF PLAN PROVISIONS

Plan year	12 month period beginning January 1 and ending December 31
Years of credited service	Sum of the number of years of past credited service plus the number of years of future credited service: Prior to 1/1/1967: Year of past service shall mean any plan year during which an employee worked for any employer. Maximum 15 years. Minimum 5 years future service (1967 through 1971) to be awarded past service. On and after 1/1/1967: One year of service for each plan year a participant works for an employer and contributions are required to be made on his behalf. On and after 1/1/1976: One year of service for each plan year a participant works at least 250 hours.
Break in service	A plan year during which a participant does not complete at least 250 hours.
Forfeited service	All service and benefits credited to a non-vested participant shall be forfeited at such time as his consecutive one year breaks in service equal the greater of his years of service or five. A vested employee cannot forfeit service.
Normal retirement benefit	
Eligibility	Age 65 and 5 years of participation.
Monthly amount	• $3.00 per year prior to 1/1/1967, maximum $45.00 • 4.5% of contributions through 12/31/1999 • 4.0% of contributions 1/1/2000-1/31/2003 • 3.5% of contributions 2/1/2003-6/30/2004 • 3.0% of contributions 7/1/2004-3/31/2006 • 2.0% of contributions 4/1/2006-12/31/2009 • 1.0% of the first $3.22 per hour of contributions and 1.5% of contributions in excess of $3.22 per hour 1/1/2010-9/30/2015 • 1.0% of first $3.22 per hour of contributions plus 1.5% of contributions between $3.23 and $4.99 plus 3.0% of contributions in excess of $4.99 per hour effective 10/1/2015 Payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months.

SUMMARY OF PLAN PROVISIONS (CONT.)

Unreduced early retirement	
Eligibility	Earlier of: 1) Age 60 and 25 years of credited service or, 2) Age 55 and 30 years of credited service.
Monthly amount	Same as normal.
Early retirement benefit	
Eligibility	Age 55 and 5 years of credited service.
Monthly amount	Normal, reduced by 5/12th of 1% for each month under age 65 or age 60 if 25 years of service. Payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months.
Optional forms of payment	• Qualified joint and 50% survivor annuity • Joint and 75% survivor annuity • Life annuity with 10 years certain
Total and permanent disability benefit	
Eligibility	10 consecutive years of credited service immediately preceding disability onset with 500 hours worked per year and 1 active year with fund.
Monthly amount	50% of accrued Normal. Payable until the earlier of early retirement age, recovery or death.
Vested benefit	
Eligibility	5 years of credited service.
Monthly amount	100% of normal. Commencing at age 65 or reduced amount payable at satisfaction of early retirement requirements. Payable for life. If participant dies prior to receipt of 60 monthly payments, beneficiary receives payments for balance of 60 months.

SUMMARY OF PLAN PROVISIONS (CONT.)

Pre-retirement single sum death benefit	
Eligibility	Death of active participant. Not eligible for other pre-retirement death benefit.
Single sum amount	100% of contributions, maximum $20,000. Payable to beneficiary.
Pre-retirement surviving spouse benefit	
Eligibility	Death of active or inactive, married, vested participant.
Monthly amount	50% of participant's joint and 50% survivor. Payable to spouse for life when participant would have been age 55 or immediately if participant was eligible to retire.
Pre-retirement beneficiary benefit	
Eligibility	Death of active or inactive, vested participant, no spouse.
Monthly amount	Normal. Payable for 60 months only. A surviving spouse may elect in lieu of surviving spouse benefit if it is at least equal in value to the surviving spouse benefit.
Post-retirement death benefit	
Eligibility	Death of participant before receiving 60 monthly normal, early, or disability benefits. Not receiving joint & 50% survivor benefit.
Monthly Amount	Same as amount retiree was receiving prior to his death. Payable until a total of 60 monthly payments have been made to the retiree and his beneficiary.

ACTUARIAL ASSUMPTIONS

The following assumptions are used throughout this report except as specifically noted herein.

Valuation date	January 1, 2021
Interest rates	
ERISA rate of return used to value liabilities	7.40% per year net of investment expenses
Unfunded vested benefits	7.40% per year net of investment expenses
Current liability	2.08% (as prescribed by Section 431(c)(6) of the Internal Revenue Code).
Operational expenses	
Funding	$625,000 per year excluding investment expenses.
ASC 960	A 3.50% load was applied to the accrued liabilities for 2021 (3.75% for 2020).
Loading for reciprocity	Liabilities for withdrawal benefits increased 2%.
Mortality	
Assumed plan mortality	100% for males and 110% for females of the PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2020 projection scale.
Current liability	Separate annuitant and non-annuitant rates based on the RP-2000 Mortality Tables Report developed for males and females as prescribed by Section 431(c)(6) of the Internal Revenue Code.

ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal

T-5 Turnover Table from The Actuary's Pension Handbook (less GAM 51 mortality) – specimen rates shown below. Assumed rate during second year of employment is 45%* and 30% for the third year.

Age	Withdrawal Rate
25	.0772
30	.0722
35	.0628
40	.0515
45	.0398
50	.0256
55	.0094
60	.0009

* All newly reported participants are considered to have already worked their first year of employment.

Disability

50% of the 1964 OASDI Disability Table - specimen rates shown below:

Age	Disability Rate
25	.0009
30	.0011
35	.0015
40	.0022
45	.0036
50	.0061

ACTUARIAL ASSUMPTIONS (CONT.)

Future retirement rates

Active lives

According to the following schedule:

Age	Retirement Rates Service ≥ 30	Service < 30
55	0.50	0.10
56	0.35	0.05
57	0.20	0.05
58	0.20	0.05
59	0.20	0.05
60	0.20	0.20
61	0.20	0.20
62	0.50	0.30
63	0.35	0.20
64	0.35	0.20
65	1.00	1.00

Resulting in an average expected retirement age of 60.1.

Inactive vested lives

Current inactive vested lives, age 60 (55 with 30 years of service). Lincoln participants, age 55.

Disabled lives

Payable until earlier of early retirement age, recovery or death.

Future hours worked

Vested lives

1,750 hours per year, 0 after assumed retirement age

Non-vested lives

1,150 hours per year, 0 after assumed retirement age

Future hourly contribution rate

Each active participant's contribution rate depending on his craft for the most recent plan year. Participants with unknown crafts use their average contribution rate received from the most recent plan year.

Age of participants with unrecorded birth dates

Based on average entry age of participants with recorded birth dates and same vesting status.

Marriage assumptions

100% assumed married with the male spouse 4 years older than his wife.

Optional form assumption

All non-retired participants assumed to elect the life only form of benefit

ACTUARIAL ASSUMPTIONS (CONT.)

Inactive vested lives over age 74	Continuing inactive vested participants age nearest 74 and older are assumed deceased and are not valued. Participants assumed deceased under age 74 prior to January 1, 2020 are still assumed to be deceased.
QDRO benefits	Benefits to alternate payee included with participant's benefit until payment commences.
Section 415 limit assumptions	
Dollar limit	$230,000 per year
Assumed form of payment for those limited by Section 415	Qualified joint and 100% survivor annuity
Benefits not valued	Pre-retirement death benefits following withdrawal for active participants.
	Pre-retirement death benefits following disability.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS

The non-prescribed actuarial assumptions were selected to provide a reasonable long term estimate of developing experience. The assumptions are reviewed annually, including a comparison to actual experience. The following describes our rationale for the selection of each non-prescribed assumption that has a significant effect on the valuation results.

ERISA rate of return used to value liabilities	Future rates of return were modeled based on the Plan's current investment policy asset allocation and composite, long-term capital market assumptions taken from Horizon Actuarial's 2020 survey of investment consultants. Based on this analysis, we selected a final assumed rate of 7.40%, which we feel is reasonable. This rate may not be appropriate for other purposes such as settlement of liabilities. Due to the special rules related to withdrawal liability for a construction industry plan and the nature of the building trades industry, we believe the valuation interest rate is also appropriate for withdrawal liability purposes.
Mortality	The PRI-2012 Blue Collar Mortality Tables for employees and healthy annuitants projected forward using the MP-2020 projection scale was chosen as the base table for this population. The blue collar table was chosen based on the industry of plan participants. Finally, a 100% multiplier for males and 110% multiplier for females was applied in order to more closely match projected deaths to actual post-retirement death experience. The period of actual data studied to develop this multiplier was from January 1, 2016 to December 31, 2020 for this plan blended with the PRI 2012 Blue Collar mortality tables. Based on information from the CDC on COVID-19 deaths, this study was adjusted to exclude an increase in deaths due to COVID-19.
Retirement	Actual rates of retirement by age were last studied for this plan for the period January 1, 2013 to December 31, 2017. No further adjustments were deemed necessary at this time.

RATIONALE FOR SELECTION OF ACTUARIAL ASSUMPTIONS (CONT.)

Withdrawal	Actual rates of withdrawal by age were last studied for this plan for the period January 1, 2016 to December 31, 2020. The assumed future rates of withdrawal were selected based on the results of this study.
Future hours worked	Based on review of recent plan experience.

ACTUARIAL METHODS

Funding method	
ERISA funding	Traditional unit credit cost method, effective January 1, 2016.
Funding period	Individual entry age normal with costs spread as a level dollar amount over service.
Population valued	
Actives	Employees with at least 250 hours during the preceding plan year.
Inactive vested	Vested participants with less than 250 hours during the preceding plan year.
Retirees	Participants and beneficiaries in pay status as of the valuation date.
Asset valuation method	
Actuarial value	The actuarial value of assets is equal to the market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the expected return on the actuarial value, and is recognized at 20% per year over a five year period. The actuarial value can be no less than 80% nor more than 120% of market value as of the determination date.
Unfunded vested benefits	For the presumptive method, actuarial value, as described above, is illustrated.
Pension Relief Act of 2010	• 10-year smoothing was elected with respect to the loss incurred during the plan year ended in 2008. • 30-year amortization of net investment loss was elected with respect to the loss incurred during the plan year ended in 2008. The loss was allocated to future years using the "prospective method" of the IRS. The amount of each allocation is shown in Appendix C.

OMAHA CONSTRUCTION INDUSTRY PENSION PLAN
EIN: 47-0468085/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 8
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments

Below is the projected expected benefit payout from the most recent actuarial valuation. The projections exclude any future accruals.

Plan Year Beginning	Expected Annual Benefit Payments
2021	$ 26,109,809
2022	26,726,257
2023	27,099,669
2024	27,547,628
2025	28,251,080
2026	28,447,997
2027	28,896,160
2028	29,093,846
2029	29,124,925
2030	29,188,715

Schedule MB, line 8b(2) - Schedule of Active Participant Data

Attached is the required Schedule of Active Participant Data from the most recent actuarial valuation.

Schedule MB, Line 8b(2) - Schedule of Active Participant Data
Omaha Construction Industry Pension Plan EIN: 47-0468085/PN: 001
January 1, 2021

	Years of Service									
Attained age	**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	0	89	7	0	0	0	0	0	0	0
25 to 29	0	120	35	1	0	0	0	0	0	0
30 to 34	0	203	46	16	13	0	0	0	0	0
35 to 39	0	88	49	45	36	7	0	0	0	0
40 to 44	0	54	38	49	33	32	0	0	0	0
45 to 49	0	44	21	35	27	38	14	1	0	0
50 to 54	0	26	20	21	23	24	27	8	0	0
55 to 59	0	23	15	18	19	30	20	1	1	0
60 to 64	0	8	5	7	11	20	4	4	1	1
65 to 69	0	5	3	1	0	0	2	0	0	2
70 & up	0	0	0	0	0	0	0	0	0	0

May contain values based on estimated data

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		1/1/2021 Outstanding Balance	1/1/2021 Amortization Payment
				Years	Months		
Charges							
1/1/1992	Amendment		30	1	0	33,640	33,640
6/1/1992	Amendment		30	1	5	559,264	402,940
1/1/1993	Amendment		30	2	0	186,508	96,581
7/1/1993	Amendment		30	2	6	55,328	23,399
1/1/1994	Amendment		30	3	0	230,760	82,472
1/1/1995	Amendment		30	4	0	152,539	42,310
1/1/1996	Amendment		30	5	0	55,993	12,852
1/1/1996	Assumptions		30	5	0	1,224,158	280,973
1/1/1997	Amendment		30	6	0	191,184	37,808
1/1/1997	Assumptions		30	6	0	5,412,604	1,070,392
1/1/1998	Amendment		30	7	0	1,998,907	350,179
1/1/1998	Assumptions		30	7	0	1,203,542	210,843
6/1/1998	Amendment		30	7	5	584,451	98,045
1/1/1999	Amendment		30	8	0	526,117	83,313
8/1/1999	Amendment		30	8	7	830,858	125,045
1/1/2000	Amendment		30	9	0	3,317,147	482,155
1/1/2001	Amendment		30	10	0	798,197	107,780
6/1/2001	Amendment		30	10	5	2,140,712	281,308
1/1/2005	Assumptions	1,448	30	14	0	1,042	114
1/1/2007	Assumptions	684,741	30	16	0	533,423	53,978
1/1/2007	Experience Loss	1,871,380	15	1	0	199,343	199,343
1/1/2009	Assumptions	179,978	15	3	0	53,482	19,114
1/1/2009	Relief 08 Asset Loss	42,205,141	29	17	0	34,224,184	3,354,883
1/1/2010	Assumptions	1,835,884	15	4	0	701,953	194,703
1/1/2010	Relief 08 Asset Loss	8,085,978	28	17	0	6,623,486	649,278
1/1/2011	Assumptions	1,621,330	15	5	0	748,109	171,709
1/1/2011	Relief 08 Asset Loss	8,466,548	27	17	0	7,011,932	687,356
1/1/2012	Experience Loss	16,437,660	15	6	0	8,791,028	1,738,506
1/1/2012	Relief 08 Asset Loss	5,980,955	26	17	0	5,013,114	491,419
1/1/2013	Assumptions	1,295,086	15	7	0	780,853	136,794
1/1/2013	Relief 08 Asset Loss	7,145,563	25	17	0	6,068,124	594,838
1/1/2014	Assumption	1,456,950	15	8	0	970,572	153,695
1/1/2014	Relief 08 Asset Loss	12,891,349	24	17	0	11,105,078	1,088,594
1/1/2015	Assumption	3,350,233	15	9	0	2,428,459	352,982
1/1/2015	Experience Loss	7,647,526	15	9	0	5,543,407	805,747

Date Established	Source of Change in Unfunded Liability	Original Amount	Original Period	Remaining Period		1/1/2021 Outstanding Balance	1/1/2021 Amortization Payment
				Years	Months		
1/1/2016	Assumptions	9,938,204	15	10	0	7,745,292	1,045,841
1/1/2016	Experience Loss	15,758,005	15	10	0	12,280,927	1,658,284
1/1/2017	Experience Loss	9,616,893	15	11	0	7,981,232	1,010,854
1/1/2018	Assumptions	1,090,129	15	12	0	956,033	114,474
1/1/2018	Experience Loss	10,277,934	15	12	0	9,013,642	1,079,282
1/1/2019	Assumptions	577,231	15	13	0	531,536	60,566
1/1/2019	Experience Loss	12,115,777	15	13	0	11,156,653	1,271,256
1/1/2020	Assumptions	9,008,360	15	14	0	8,663,455	944,616
1/1/2020	Experience Loss	4,829,902	15	14	0	4,644,979	506,463
1/1/2021	Assumptions	6,212,772	15	15	0	6,212,772	651,269
				Total Charges:		**179,486,019**	**22,857,993**
Credits							
1/1/2011	Combined Credits	98,234,461	12	2	0	22,970,119	11,894,845
1/1/2012	Assumptions	876,698	15	6	0	468,867	92,723
1/1/2013	Amendment-Merger	1,718,633	15	7	0	1,036,221	181,531
1/1/2013	Experience Gain	6,554,404	15	7	0	3,951,869	692,309
1/1/2014	Experience Gain	7,836,167	15	8	0	5,220,200	826,643
1/1/2016	Method	20,110,463	10	5	0	11,884,513	2,727,778
1/1/2017	Assumptions	2,405,764	15	11	0	1,996,585	252,875
1/1/2021	Experience Gain	1,118,409	15	15	0	1,118,409	117,240
				Total Credits:		**48,646,783**	**16,785,944**
				Net Charges:		**130,839,236**	**6,072,049**
				Less Credit Balance:		67,708,924	
				Less Reconciliation Balance:		0	
				Unfunded Actuarial Liability:		**63,130,312**	

OMAHA CONSTRUCTION INDUSTRY PENSION PLAN
EIN: 47-0468085/PN: 001
ATTACHMENT TO 2021 SCHEDULE MB: LINE 11
STATEMENT BY ENROLLED ACTUARY

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

The assumptions and methods differ from those used the preceding year in the following respects:

- The ERISA rate of return assumption used to value liabilities was changed from 7.50% to 7.40% to provide our best estimate of the future rate of net investment return based on the Plan's current investment policy and asset allocation.

- The assumed mortality rates were changed from 105% of the PRI-2012 Blue Collar Mortality Table to 100% for males and 110% for females of the PRI-2012 Blue Collar Mortality Table and the mortality projection scale was updated from MP-2019 to MP-2020. These changes were made because we wanted to reflect the latest mortality improvement data available.

- The assumed hourly contribution rate were increased to reflect negotiated increases effective during the plan year.

- The assumed future hours worked were increased from 1,700 hours to 1,750 hours per future year for vested active lives. This represents our best estimate of future hours based on recent plan experience.

- The assumed withdrawal rates were changed according to the schedule in Appendix B to represent our best estimate of future withdrawal patterns based on recent plan experience.

- The expense load on ASC 960 liabilities was changed from 3.75% to 3.50% based on recent plan experience.

- The current liability interest rate was changed from 2.95% to 2.08%. The new rate is within established statutory guidelines.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the plan administrator.

Omaha Construction Industry Pension Plan (EIN 47-0468085)
Form 5500 Schedule R Attachment for Defined Benefit Pension Plans

Schedule R, line 13d - Collective Bargaining Agreement Expiration Date

Name	EIN	CBA Expiration Date(s)-list all
Kiewit Building Group	20-3184744	5/31/2024
		9/30/2022
		9/30/2023
J.E. Dunn Construction	43-1245330	5/31/2024
		9/30/2022
Topping Out	42-1115854	9/30/2023
		5/31/2025

Omaha Construction Industry Pension Plan (EIN 47-0468085)

Form 5500 Schedule R Attachment for Defined Benefit Pension Plans

Schedule R, line 13e - Information on Contribution Rates and Base Units

Name	EIN	Contribution Rate/Unit
Kiewit Building Group	20-3184744	$5.72/hour
		$5.70/hour
		$7.54/hour
J.E. Dunn Construction	43-1245330	$5.72/hour
		$5.70/hour
Topping Out	42-1115854	$7.54/hour
		$8.03/hour

Omaha Construction Industry Pension Plan
EIN: 47-0468085, PN: 001
December 31, 2021
Schedule MB, Line 3(d)
Total withdrawal liability amounts included in line 3(b) total

This Plan did not have any withdrawal liability receipts during the current filing period. The Plan had to record an amount of “1” on Schedule MB Line 3(d) in order for the Department of Labor to accept the filing. Leaving the line blank or correctly entering “0” would not allow for the return to be accepted.

Federal Statements

Omaha Construction Industry Pension Plan

Plan: 001

General Footnote

Description

Note #1 - Sch H, Parts III and IV
SCHEDULES REQUIRED TO BE ATTACHED TO FORM 5500, SCHEDULE H, PART III, LINE 3a, PART IV, LINES 4i AND 4j
The independent accountants' report requested in Schedule H, Part III, Line 3a of Form 5500, the schedules of assets held for investment requested in Schedule H, Part IV, Line 4i of Form 5500 and the schedule of plan transactions or series of transactions in excess of 5% of the current value of the plan assets requested in Schedule H, Part IV, Line 4j of Form 5500 are all included in the attached financial statements.