

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 <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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 <u>THE PEW CHARITABLE TRUSTS SAVINGS PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>01/01/2004</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE PEW CHARITABLE TRUSTS</u> <u>1 COMMERCE SQ.</u> <u>2005 MKT ST STE 2800</u> <u>PHILADELPHIA, PA 19103-7077</u>
2b	Employer Identification Number (EIN) <u>23-1512117</u>
2c	Plan Sponsor's telephone number <u>215-575-9050</u>
2d	Business code (see instructions) <u>813000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2022	ELAINE BOWMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1793
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)	1045
a(2) Total number of active participants at the end of the plan year		6a(2)	1018
b Retired or separated participants receiving benefits.....		6b	5
c Other retired or separated participants entitled to future benefits		6c	764
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1787
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	1789
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1786
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	4
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2G 2J 2K 2S 2T 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 THE PEW CHARITABLE TRUSTS SAVINGS PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PEW CHARITABLE TRUSTS	D Employer Identification Number (EIN) 23-1512117

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

1 Coverage Information:

(a) Name of insurance carrier
METROPOLITAN LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5581829	65978	32236	768	01/01/2021	12/31/2021

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0			

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	0
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

b	Premiums paid to carrier	6b	0
c	Premiums due but unpaid at the end of the year	6c	0
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	0

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

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

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

b	Balance at the end of the previous year	7b	32488831
c	Additions: (1) Contributions deposited during the year	7c(1)	3367762
	(2) Dividends and credits.....	7c(2)	0
	(3) Interest credited during the year.....	7c(3)	592901
	(4) Transferred from separate account.....	7c(4)	0
	(5) Other (specify below)	7c(5)	0
	▶		
	(6) Total additions	7c(6)	3960663
d	Total of balance and additions (add lines 7b and 7c(6))	7d	36449494
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5307618
	(2) Administration charge made by carrier.....	7e(2)	0
	(3) Transferred to separate account.....	7e(3)	0
	(4) Other (specify below)	7e(4)	0
	▶		
	(5) Total deductions	7e(5)	5307618
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	31141876

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 THE PEW CHARITABLE TRUSTS SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PEW CHARITABLE TRUSTS	D Employer Identification Number (EIN) 23-1512117	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

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

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

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

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

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

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

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

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65	RECORDKEEPER	148323	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

(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 ☐

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)

(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 ☐

(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 ☐

(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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CALVERT BOND I - DST ASSET MANAGER 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COL GLOBAL VALUE I2 - COLUMBIA MGT 225 FRANKLIN ST BOSTON, MA 02110	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
DWS R REAL ASSETS S - DWS SERVICE DEAWM SERVICE COMPANY 210 W. 10TH STREET KANSAS CITY, KS 66441	0.35%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR CAP APP INST - HARBOR SERVI 34-1953399	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JPM MIDCAP VALUE L - JPMORGAN DIST 13-2624428	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NORTHERN SM CAP VAL - THE NORTHERN 50 SOUTH LASALLE STREET CHICAGO, IL 60603	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP HIGH YIELD - T. ROWE PRICE SER 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP REAL ESTATE - T. ROWE PRICE SE 52-2269240	0.15%	
(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:

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

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

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

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

SCHEDULE H (Form 5500) 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 THE PEW CHARITABLE TRUSTS SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PEW CHARITABLE TRUSTS	D Employer Identification Number (EIN) 23-1512117	

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	1736791	1950970
(9) Value of interest in common/collective trusts	1c(9)	12716854	14593123
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	269628315	322217324
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	32488831	31141876
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	316570791	369903293

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	316570791	369903293
---	-----------	-----------	-----------

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)	13920967	
(B) Participants	2a(1)(B)	11011999	
(C) Others (including rollovers).....	2a(1)(C)	1170381	
(2) Noncash contributions.....	2a(2)	0	26103347
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	5	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	87782	
(F) Other	2b(1)(F)	588658	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		676445
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	26339407
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	26339407	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		26339407
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	0
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	0
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		1019958
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		17199984
c Other income.....	2c		238397
d Total income. Add all income amounts in column (b) and enter total.....	2d		71577538
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	18096713	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		18096713
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	148323	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		148323
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		18245036
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		53332502
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
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		X	

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 _____.

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 THE PEW CHARITABLE TRUSTS SAVINGS PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE PEW CHARITABLE TRUSTS	D Employer Identification Number (EIN) 23-1512117

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): 04-6568107	
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

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes ☐ No ☐ N/A
If the plan is a defined benefit plan, go to line 8.	
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
----------	------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase ☐ Decrease ☐ Both ☐ No
--	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

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

- 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

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

15b

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

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

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: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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 _____

Financial Statements and Report of
Independent Certified Public Accountants

The Pew Charitable Trusts Savings Plan

December 31, 2021 and 2020

Contents

	Page
Report of Independent Certified Public Accountants	3
Financial statements	
Statements of net assets available for benefits	5
Statements of changes in net assets available for benefits	6
Notes to financial statements	7
Supplemental information	
Schedule H, Line 4i - schedule of assets (held at end of year)	14

GRANT THORNTON LLP

Two Commerce Square
2001 Market Street, Suite 700
Philadelphia, PA 19103

D +1 215 561 4200

F +1 215 561 1066

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
The Pew Charitable Trusts Savings Plan

We have audited the accompanying financial statements of The Pew Charitable Trusts Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

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

Auditor's responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The Pew Charitable Trusts Savings Plan as of December 31, 2021 and 2020, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Supplementary information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such supplementary information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling the information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.



Philadelphia, Pennsylvania
July 22, 2022

The Pew Charitable Trusts Savings Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value	\$ 336,810,447	\$ 282,345,169
Guaranteed investment contract	31,141,876	32,488,831
Participant loans	<u>1,950,970</u>	<u>1,736,791</u>
Total assets	<u>369,903,293</u>	<u>316,570,791</u>
Net assets available for benefits	<u>\$ 369,903,293</u>	<u>\$ 316,570,791</u>

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

The Pew Charitable Trusts Savings Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment returns		
Net appreciation in fair value of investments	\$ 18,219,942	\$ 25,795,729
Interest income	588,663	718,758
Dividend income	<u>26,339,407</u>	<u>13,924,288</u>
Total investment returns	<u>45,148,012</u>	<u>40,438,775</u>
Interest income on participant loans	<u>87,782</u>	<u>87,470</u>
Contributions		
Employer	13,920,967	13,114,700
Participants	11,011,999	10,175,530
Participant rollovers	<u>1,170,381</u>	<u>1,653,937</u>
Total contributions	<u>26,103,347</u>	<u>24,944,167</u>
Revenue sharing credits	<u>238,397</u>	<u>177,749</u>
Total additions	<u>71,577,538</u>	<u>65,648,161</u>
Deductions from net assets attributed to:		
Benefits paid to participants	18,096,713	16,619,683
Administrative fees	<u>148,323</u>	<u>148,545</u>
Total deductions	<u>18,245,036</u>	<u>16,768,228</u>
Net change	53,332,502	48,879,933
Net assets available for benefits, beginning of year	<u>316,570,791</u>	<u>267,690,858</u>
Net assets available for benefits, end of year	<u><u>\$ 369,903,293</u></u>	<u><u>\$ 316,570,791</u></u>

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

The Pew Charitable Trusts Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

NOTE A - DESCRIPTION OF THE PLAN

The following description of The Pew Charitable Trusts Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. Copies of the Plan document are available from the Plan administrator.

1. General

The Plan is a defined contribution plan covering all eligible employees of The Pew Charitable Trusts (Plan Sponsor) and the Pew Research Center (the Center), collectively (Pew). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Eligible employees are all employees of Pew except for: (i) foreign nationals who do not reside in the United States (unless they are specifically deemed eligible by The Pew Charitable Trusts' Compensation Committee (Committee) or its designee); and (ii) temporary employees who have not received credit for 1,000 hours of service and are employed by Pew for fewer than 12 consecutive months.

2. Contributions

Participants may contribute pretax annual compensation, as defined in the Plan, up to Internal Revenue Service (IRS) limitations. Each January 1, following a notice period of 30 days, eligible employees who are deferring less than 6% shall be deemed to have elected to have deferral contributions made to the Plan in an amount equal to 6% of their compensation unless they have made an affirmative election to contribute at a different percentage or have elected not to be a participant for the period after January 1.

Participants may roll over amounts from other qualified defined benefit or defined contribution plans to the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions subject to annual IRS limits.

Pew made a matching contribution to each participant, subject to annual IRS limits, of 100% of the pretax contributions authorized by each participant of up to 6% of the participant's base compensation for the payroll period for the years ended December 31, 2021 and 2020. In addition, Pew made an automatic contribution to each participant, subject to annual IRS limits, of up to 6% of base compensation for the payroll period for the years ended December 31, 2021 and 2020. Pew's employer matching contributions totaled \$6,776,324 and \$6,418,661 and Pew's automatic contributions totaled \$7,144,643 and \$6,696,039 for the Plan years ended December 31, 2021 and 2020, respectively. Employer contributions are net of forfeitures applied.

3. Participant Accounts

Participants' accounts are credited with their contributions, and allocations of (a) employer matching contributions, (b) employer automatic contributions, (c) interest income on notes receivable, and (d) investment earnings including related interest and dividend income. Participants' accounts are charged with withdrawals, investment losses and certain administrative expenses.

4. Vesting

Participants are fully vested at all times in their deferral contributions and their rollover amounts plus actual earnings thereon. Employer matching and automatic contributions, plus actual earnings thereon, are fully vested after an employee is credited with 1,000 hours within one Plan year.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

5. Participant loans

Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or one-half of the vested account balance of the participant. Participants are not permitted to have more than one loan outstanding at a time. Loan terms are determined by mutual agreement between the benefits unit of the Plan Sponsor, as delegated by the Committee, and the participant, but such period in no event shall exceed five years, or ten years for the purchase of the participant's principal residence.

Loans are secured by the balance in the participant's account and bear interest at a rate established by the Committee. In determining the interest rate, the Committee considers the interest rates currently charged by banks for similarly secured personal loans. Interest rates on loans ranged from 4.25% to 6.50% for the years ended December 31, 2021 and 2020. Principal and interest are paid ratably through semi-monthly payroll deductions.

Participants with an outstanding loan may increase the amount of the loan or change the interest rate of the loan up to three times during the loan term to allow them to take advantage of current market interest rates.

Participant loans are measured at their unpaid principal balance plus accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses when incurred. No allowance for credit losses on loans has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan administrator deems the loan to be in default, the loan balance is reduced and a benefit payment is recorded.

6. Payment of Benefits

Upon termination of service, participants may receive the value of the vested interest in their account as a lump-sum distribution, except for transfer accounts originating from a prior Pew Charitable Trusts 401(k) plan sponsored by The Glenmede Trust Company, N.A., which are paid out as an annuity. Participants may elect in-service withdrawals after reaching age 59-1/2. Participants are permitted to make hardship withdrawals in certain cases of immediate financial need. Per IRS regulations, participants who have reached age 70-1/2 by December 31, 2020 must take their first required minimum distributions (RMD) by April 1, 2021. Other participants are required to take a RMD by April 1 of the year following the year they reach age 72. Benefit distributions are recorded when paid.

Effective as of January 1, 2020, the Plan was amended as allowed by the Coronavirus Aid, Relief, and Economic Security Act to waive the 2020 RMD for participants and beneficiaries.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

2. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

3. Administrative Fees and Revenue Sharing Credits

Administrative fees paid to the trustee of the Plan investments are deducted from participant accounts quarterly.

Investment related administrative fees, except for fees associated with certain participant directed transactions, are a component of their respective expense ratios and are included in net appreciation in fair value of investments.

Certain investment options include a revenue sharing credit as part of their expense ratio, which is rebated quarterly to the accounts of participants holding such investments.

4. Reclassifications

To maintain comparability, certain reclassifications have been made to the 2020 statement of changes in net assets available for benefits to conform to the 2021 presentation. These reclassifications had no impact on net assets available for benefits.

NOTE C - INVESTMENTS AND FAIR VALUE MEASUREMENTS

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

The Plan's investments, except for the guaranteed investment option, are reported at fair value. Fair value is the amount 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.

The Plan has categorized its investments into a three-level fair value hierarchy based on the priority of the inputs to the valuation methodologies. 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 hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in accessible active markets.
- Level 2 Inputs to the valuation methodology include one or more of the following:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in non-active 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.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Pew Charitable Trusts Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

The following tables present the Plan's investments measured at fair value on a recurring basis:

	December 31, 2021			
	Total	Level 1	Level 2	Level 3
Investments				
Mutual funds	\$ 322,217,324	\$ 322,217,324	\$ -	\$ -
Common collective trust at NAV	\$ 14,593,123			
Total investments	\$ 336,810,447			
	December 31, 2020			
	Total	Level 1	Level 2	Level 3
Investments				
Mutual funds	\$ 269,628,315	\$ 269,628,315	\$ -	\$ -
Common collective trust at NAV	\$ 12,716,854			
Total investments	\$ 282,345,169			

Mutual funds are valued using the net asset value published by the fund manager and quoted on an active market.

The Plan's investment in BlackRock MSCI ACWI ex-U.S. IMI Index Fund R, is a common collective trust (CCT) and is a direct filing entity. The CCT allows for daily liquidity with advance written notice of five business days required for redemptions exceeding \$1,000,000. The Plan had no unfunded commitments related to this investment. The CCT is measured at the NAV per share as a practical expedient and has not been classified in the fair value hierarchy.

NOTE D - GUARANTEED INVESTMENT CONTRACT

On May 30, 2010, the Plan entered into a fully benefit-responsive guaranteed investment contract with an insurance company (the Issuer) as the Plan's stable value option. The Issuer maintains the Plan's investment in a fund selected by the Plan, which is currently the Aggregate Bond Index Fund Separate Account No. 378 managed by the Issuer. The Issuer guarantees the value of the account, regardless of the investment performance of the fund and is contractually obligated to repay the principal and a specified interest rate.

Because the guaranteed investment contract is fully benefit-responsive, it is presented on the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by the Issuer, represents contributions made under the contract, plus earnings, less participant withdrawals, transfers and administrative fees. Participants may direct the withdrawal or transfer of all or a portion of their investments at contract value. Unrealized gains and losses from the guaranteed investment contract are not included in

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

the statements of changes in net assets available for benefits as the contract is recorded at contract value for purposes of the net assets available for benefits.

There are no reserves against contract value for the credit risk of the Issuer or otherwise. The crediting interest rate is reset quarterly, and is based on a formula agreed upon with the Issuer, but it may not be less than zero percent. The Issuer resets the rate by amortizing the difference between the market value of the portfolio and the guaranteed value over the weighted average duration of the account's investments. Participants will receive the principal and accrued earnings credited to their accounts upon withdrawal.

Certain events may limit the ability of the Plan to transact at contract value with the Issuer. Such events include the following: (1) Plan amendment or change in administrative practices which the Issuer determines could adversely affect the contract's financial experience; (2) changes are made to the Plan's prohibition on competing investment options; or (3) another savings program, pension or profit sharing plan is established to which Plan participants are eligible to contribute by payroll deduction. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The Plan or the Issuer may terminate the contract at any time by giving the other at least 30 days' notice. The Issuer may terminate the contract immediately if the Plan requests a withdrawal other than for participant-initiated withdrawals and transfers or if the Plan terminates or ceases to meet the conditions of the contract. If contract termination were to occur, the Plan may request either the guaranteed value or the market value of the Plan's investment in the underlying fund.

For the years ended December 31, 2021 and 2020, the interest rate credited to participants was 1.79% and 2.14%, respectively.

NOTE E - RELATED PARTY TRANSACTIONS

The Plan held investments in mutual funds managed by an affiliate of the trustee during the years ended December 31, 2021 and 2020. The Plan invests in a contract with the Issuer (Note D). The Plan also allows loans to participants. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

Certain administrative functions of the Plan are performed by employees of Pew. No employees receive compensation from the Plan for these services.

NOTE F - PLAN TERMINATION

Although Pew has not expressed an intent to do so, Pew has the right under the Plan, by action of the Board of Directors or its delegate, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE G - INCOME TAX STATUS

The Plan has received a determination letter from the IRS dated May 5, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Code and, therefore, believes that the Plan is qualified and the related trust and custodial accounts are tax-exempt.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

The Plan is subject to routine audits by taxing jurisdictions. No audits of the Plan for any tax periods are in progress.

NOTE H - RISKS AND UNCERTAINTIES

Plan investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE I - SUBSEQUENT EVENTS

The Plan has evaluated all subsequent events through July 22, 2022, which represents the date the financial statements were available for issuance. There were no subsequent events which require recognition or disclosure.

SUPPLEMENTAL INFORMATION

The Pew Charitable Trusts Savings Plan

EIN: 56-2307147
Plan #001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	BlackRock MSCI ACWI ex-U.S. IMI Index Fund R	Common Collective Trust	**	\$ 14,593,123
	Calvert Bond I	Mutual Fund	**	5,382,738
	DWS RREEF Real Assets Fund - Class S	Mutual Fund	**	180,710
*	Fidelity 500 Index Fund	Mutual Fund	**	49,607,743
*	Fidelity Freedom 2010 K Fund	Mutual Fund	**	2,214,322
*	Fidelity Freedom 2015 K Fund	Mutual Fund	**	520,556
*	Fidelity Freedom 2020 K Fund	Mutual Fund	**	6,672,790
*	Fidelity Freedom 2025 K Fund	Mutual Fund	**	11,471,159
*	Fidelity Freedom 2030 K Fund	Mutual Fund	**	17,994,279
*	Fidelity Freedom 2035 K Fund	Mutual Fund	**	4,645,394
*	Fidelity Freedom 2040 K Fund	Mutual Fund	**	47,893,379
*	Fidelity Freedom 2045 K Fund	Mutual Fund	**	5,423,046
*	Fidelity Freedom 2050 K Fund	Mutual Fund	**	6,404,072
*	Fidelity Freedom 2055 K Fund	Mutual Fund	**	4,864,433
*	Fidelity Freedom 2060 K Fund	Mutual Fund	**	2,428,662
*	Fidelity Freedom 2065 K Fund	Mutual Fund	**	398,096
*	Fidelity Freedom Income Fund Class K	Mutual Fund	**	1,557
*	Fidelity Mid Cap Index Fund	Mutual Fund	**	11,580,573
*	Fidelity Small Cap Index Fund	Mutual Fund	**	13,444,057
*	Fidelity U.S. Bond Index Fund	Mutual Fund	**	15,365,958
	Goldman Sachs Small-Cap Growth Insights Fund R6	Mutual Fund	**	4,408,607
	Harbor Capital Appreciation Institutional	Mutual Fund	**	30,151,137
	Hartford Mid-Cap R6	Mutual Fund	**	5,053,629
	Invesco Developing Markets Fund Class R6	Mutual Fund	**	18,658
	Invesco Government & Agency Portfolio Fund	Mutual Fund	**	5,403,231
	JP Morgan Mid-Cap Value Select Fund	Mutual Fund	**	6,489,848
	Northern Small-Cap Value Fund	Mutual Fund	**	2,487,285
	T. Rowe Price High Yield I	Mutual Fund	**	5,172,508
	Vanguard Equity Income Fund Admiral	Mutual Fund	**	7,571,300
	Vanguard FTSE Social Index Fund Investor Shares	Mutual Fund	**	14,220,206
	Vanguard Inflation Protected Securities Admiral Fund	Mutual Fund	**	3,220,827
	Vanguard Primecap Admiral	Mutual Fund	**	23,275,148
	Vanguard Short-Term Investment-Grade I	Mutual Fund	**	8,251,416
				<u>336,810,447</u>
*	MetLife Managed GIC	Guaranteed Investment Contract	**	<u>31,141,876</u>
	Total investments			367,952,323
*	Participant loans	Interest rates ranging from 4.25% to 6.50% with various maturities through December 2031		<u>1,950,970</u>
	Total investments and participant loans			<u>\$ 369,903,293</u>

* Parties-in-interest

** Cost is not required for participant-directed investments.

Financial Statements and Report of
Independent Certified Public Accountants

The Pew Charitable Trusts Savings Plan

December 31, 2021 and 2020

Contents

	Page
Report of Independent Certified Public Accountants	3
Financial statements	
Statements of net assets available for benefits	5
Statements of changes in net assets available for benefits	6
Notes to financial statements	7
Supplemental information	
Schedule H, Line 4i - schedule of assets (held at end of year)	14

GRANT THORNTON LLP

Two Commerce Square
2001 Market Street, Suite 700
Philadelphia, PA 19103

D +1 215 561 4200

F +1 215 561 1066

REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Board of Directors
The Pew Charitable Trusts Savings Plan

We have audited the accompanying financial statements of The Pew Charitable Trusts Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's responsibility for the financial statements

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

Auditor's responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of The Pew Charitable Trusts Savings Plan as of December 31, 2021 and 2020, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Supplementary information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such supplementary information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling the information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.



Philadelphia, Pennsylvania
July 22, 2022

The Pew Charitable Trusts Savings Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	<u>2021</u>	<u>2020</u>
Assets		
Investments, at fair value	\$ 336,810,447	\$ 282,345,169
Guaranteed investment contract	31,141,876	32,488,831
Participant loans	<u>1,950,970</u>	<u>1,736,791</u>
Total assets	<u>369,903,293</u>	<u>316,570,791</u>
Net assets available for benefits	<u>\$ 369,903,293</u>	<u>\$ 316,570,791</u>

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

The Pew Charitable Trusts Savings Plan

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years ended December 31,

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment returns		
Net appreciation in fair value of investments	\$ 18,219,942	\$ 25,795,729
Interest income	588,663	718,758
Dividend income	<u>26,339,407</u>	<u>13,924,288</u>
Total investment returns	<u>45,148,012</u>	<u>40,438,775</u>
Interest income on participant loans	<u>87,782</u>	<u>87,470</u>
Contributions		
Employer	13,920,967	13,114,700
Participants	11,011,999	10,175,530
Participant rollovers	<u>1,170,381</u>	<u>1,653,937</u>
Total contributions	<u>26,103,347</u>	<u>24,944,167</u>
Revenue sharing credits	<u>238,397</u>	<u>177,749</u>
Total additions	<u>71,577,538</u>	<u>65,648,161</u>
Deductions from net assets attributed to:		
Benefits paid to participants	18,096,713	16,619,683
Administrative fees	<u>148,323</u>	<u>148,545</u>
Total deductions	<u>18,245,036</u>	<u>16,768,228</u>
Net change	53,332,502	48,879,933
Net assets available for benefits, beginning of year	<u>316,570,791</u>	<u>267,690,858</u>
Net assets available for benefits, end of year	<u><u>\$ 369,903,293</u></u>	<u><u>\$ 316,570,791</u></u>

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

The Pew Charitable Trusts Savings Plan

NOTES TO FINANCIAL STATEMENTS

December 31, 2021 and 2020

NOTE A - DESCRIPTION OF THE PLAN

The following description of The Pew Charitable Trusts Savings Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. Copies of the Plan document are available from the Plan administrator.

1. General

The Plan is a defined contribution plan covering all eligible employees of The Pew Charitable Trusts (Plan Sponsor) and the Pew Research Center (the Center), collectively (Pew). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Eligible employees are all employees of Pew except for: (i) foreign nationals who do not reside in the United States (unless they are specifically deemed eligible by The Pew Charitable Trusts' Compensation Committee (Committee) or its designee); and (ii) temporary employees who have not received credit for 1,000 hours of service and are employed by Pew for fewer than 12 consecutive months.

2. Contributions

Participants may contribute pretax annual compensation, as defined in the Plan, up to Internal Revenue Service (IRS) limitations. Each January 1, following a notice period of 30 days, eligible employees who are deferring less than 6% shall be deemed to have elected to have deferral contributions made to the Plan in an amount equal to 6% of their compensation unless they have made an affirmative election to contribute at a different percentage or have elected not to be a participant for the period after January 1.

Participants may roll over amounts from other qualified defined benefit or defined contribution plans to the Plan. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions subject to annual IRS limits.

Pew made a matching contribution to each participant, subject to annual IRS limits, of 100% of the pretax contributions authorized by each participant of up to 6% of the participant's base compensation for the payroll period for the years ended December 31, 2021 and 2020. In addition, Pew made an automatic contribution to each participant, subject to annual IRS limits, of up to 6% of base compensation for the payroll period for the years ended December 31, 2021 and 2020. Pew's employer matching contributions totaled \$6,776,324 and \$6,418,661 and Pew's automatic contributions totaled \$7,144,643 and \$6,696,039 for the Plan years ended December 31, 2021 and 2020, respectively. Employer contributions are net of forfeitures applied.

3. Participant Accounts

Participants' accounts are credited with their contributions, and allocations of (a) employer matching contributions, (b) employer automatic contributions, (c) interest income on notes receivable, and (d) investment earnings including related interest and dividend income. Participants' accounts are charged with withdrawals, investment losses and certain administrative expenses.

4. Vesting

Participants are fully vested at all times in their deferral contributions and their rollover amounts plus actual earnings thereon. Employer matching and automatic contributions, plus actual earnings thereon, are fully vested after an employee is credited with 1,000 hours within one Plan year.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

5. Participant loans

Participants may borrow from their accounts a minimum of \$1,000, up to a maximum equal to the lesser of \$50,000 or one-half of the vested account balance of the participant. Participants are not permitted to have more than one loan outstanding at a time. Loan terms are determined by mutual agreement between the benefits unit of the Plan Sponsor, as delegated by the Committee, and the participant, but such period in no event shall exceed five years, or ten years for the purchase of the participant's principal residence.

Loans are secured by the balance in the participant's account and bear interest at a rate established by the Committee. In determining the interest rate, the Committee considers the interest rates currently charged by banks for similarly secured personal loans. Interest rates on loans ranged from 4.25% to 6.50% for the years ended December 31, 2021 and 2020. Principal and interest are paid ratably through semi-monthly payroll deductions.

Participants with an outstanding loan may increase the amount of the loan or change the interest rate of the loan up to three times during the loan term to allow them to take advantage of current market interest rates.

Participant loans are measured at their unpaid principal balance plus accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses when incurred. No allowance for credit losses on loans has been recorded as of December 31, 2021 or 2020. If a participant ceases to make loan repayments and the Plan administrator deems the loan to be in default, the loan balance is reduced and a benefit payment is recorded.

6. Payment of Benefits

Upon termination of service, participants may receive the value of the vested interest in their account as a lump-sum distribution, except for transfer accounts originating from a prior Pew Charitable Trusts 401(k) plan sponsored by The Glenmede Trust Company, N.A., which are paid out as an annuity. Participants may elect in-service withdrawals after reaching age 59-1/2. Participants are permitted to make hardship withdrawals in certain cases of immediate financial need. Per IRS regulations, participants who have reached age 70-1/2 by December 31, 2020 must take their first required minimum distributions (RMD) by April 1, 2021. Other participants are required to take a RMD by April 1 of the year following the year they reach age 72. Benefit distributions are recorded when paid.

Effective as of January 1, 2020, the Plan was amended as allowed by the Coronavirus Aid, Relief, and Economic Security Act to waive the 2020 RMD for participants and beneficiaries.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

2. Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

3. Administrative Fees and Revenue Sharing Credits

Administrative fees paid to the trustee of the Plan investments are deducted from participant accounts quarterly.

Investment related administrative fees, except for fees associated with certain participant directed transactions, are a component of their respective expense ratios and are included in net appreciation in fair value of investments.

Certain investment options include a revenue sharing credit as part of their expense ratio, which is rebated quarterly to the accounts of participants holding such investments.

4. Reclassifications

To maintain comparability, certain reclassifications have been made to the 2020 statement of changes in net assets available for benefits to conform to the 2021 presentation. These reclassifications had no impact on net assets available for benefits.

NOTE C - INVESTMENTS AND FAIR VALUE MEASUREMENTS

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

The Plan's investments, except for the guaranteed investment option, are reported at fair value. Fair value is the amount 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.

The Plan has categorized its investments into a three-level fair value hierarchy based on the priority of the inputs to the valuation methodologies. 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 hierarchy are described as follows:

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in accessible active markets.
- Level 2 Inputs to the valuation methodology include one or more of the following:
 - quoted prices for similar assets or liabilities in active markets;
 - quoted prices for identical or similar assets or liabilities in non-active 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.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The Pew Charitable Trusts Savings Plan

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

The following tables present the Plan's investments measured at fair value on a recurring basis:

	December 31, 2021			
	Total	Level 1	Level 2	Level 3
Investments				
Mutual funds	\$ 322,217,324	\$ 322,217,324	\$ -	\$ -
Common collective trust at NAV	\$ 14,593,123			
Total investments	\$ 336,810,447			
	December 31, 2020			
	Total	Level 1	Level 2	Level 3
Investments				
Mutual funds	\$ 269,628,315	\$ 269,628,315	\$ -	\$ -
Common collective trust at NAV	\$ 12,716,854			
Total investments	\$ 282,345,169			

Mutual funds are valued using the net asset value published by the fund manager and quoted on an active market.

The Plan's investment in BlackRock MSCI ACWI ex-U.S. IMI Index Fund R, is a common collective trust (CCT) and is a direct filing entity. The CCT allows for daily liquidity with advance written notice of five business days required for redemptions exceeding \$1,000,000. The Plan had no unfunded commitments related to this investment. The CCT is measured at the NAV per share as a practical expedient and has not been classified in the fair value hierarchy.

NOTE D - GUARANTEED INVESTMENT CONTRACT

On May 30, 2010, the Plan entered into a fully benefit-responsive guaranteed investment contract with an insurance company (the Issuer) as the Plan's stable value option. The Issuer maintains the Plan's investment in a fund selected by the Plan, which is currently the Aggregate Bond Index Fund Separate Account No. 378 managed by the Issuer. The Issuer guarantees the value of the account, regardless of the investment performance of the fund and is contractually obligated to repay the principal and a specified interest rate.

Because the guaranteed investment contract is fully benefit-responsive, it is presented on the statements of net assets available for benefits at contract value. Contract value, as reported to the Plan by the Issuer, represents contributions made under the contract, plus earnings, less participant withdrawals, transfers and administrative fees. Participants may direct the withdrawal or transfer of all or a portion of their investments at contract value. Unrealized gains and losses from the guaranteed investment contract are not included in

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

the statements of changes in net assets available for benefits as the contract is recorded at contract value for purposes of the net assets available for benefits.

There are no reserves against contract value for the credit risk of the Issuer or otherwise. The crediting interest rate is reset quarterly, and is based on a formula agreed upon with the Issuer, but it may not be less than zero percent. The Issuer resets the rate by amortizing the difference between the market value of the portfolio and the guaranteed value over the weighted average duration of the account's investments. Participants will receive the principal and accrued earnings credited to their accounts upon withdrawal.

Certain events may limit the ability of the Plan to transact at contract value with the Issuer. Such events include the following: (1) Plan amendment or change in administrative practices which the Issuer determines could adversely affect the contract's financial experience; (2) changes are made to the Plan's prohibition on competing investment options; or (3) another savings program, pension or profit sharing plan is established to which Plan participants are eligible to contribute by payroll deduction. The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The Plan or the Issuer may terminate the contract at any time by giving the other at least 30 days' notice. The Issuer may terminate the contract immediately if the Plan requests a withdrawal other than for participant-initiated withdrawals and transfers or if the Plan terminates or ceases to meet the conditions of the contract. If contract termination were to occur, the Plan may request either the guaranteed value or the market value of the Plan's investment in the underlying fund.

For the years ended December 31, 2021 and 2020, the interest rate credited to participants was 1.79% and 2.14%, respectively.

NOTE E - RELATED PARTY TRANSACTIONS

The Plan held investments in mutual funds managed by an affiliate of the trustee during the years ended December 31, 2021 and 2020. The Plan invests in a contract with the Issuer (Note D). The Plan also allows loans to participants. These transactions qualify as party-in-interest transactions and are exempt from the prohibited transaction rules.

Certain administrative functions of the Plan are performed by employees of Pew. No employees receive compensation from the Plan for these services.

NOTE F - PLAN TERMINATION

Although Pew has not expressed an intent to do so, Pew has the right under the Plan, by action of the Board of Directors or its delegate, to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

NOTE G - INCOME TAX STATUS

The Plan has received a determination letter from the IRS dated May 5, 2014, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the Code and, therefore, believes that the Plan is qualified and the related trust and custodial accounts are tax-exempt.

NOTES TO FINANCIAL STATEMENTS - CONTINUED

December 31, 2021 and 2020

The Plan is subject to routine audits by taxing jurisdictions. No audits of the Plan for any tax periods are in progress.

NOTE H - RISKS AND UNCERTAINTIES

Plan investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE I - SUBSEQUENT EVENTS

The Plan has evaluated all subsequent events through July 22, 2022, which represents the date the financial statements were available for issuance. There were no subsequent events which require recognition or disclosure.

SUPPLEMENTAL INFORMATION

The Pew Charitable Trusts Savings Plan

EIN: 56-2307147
Plan #001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2021

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	BlackRock MSCI ACWI ex-U.S. IMI Index Fund R	Common Collective Trust	**	\$ 14,593,123
	Calvert Bond I	Mutual Fund	**	5,382,738
	DWS RREEF Real Assets Fund - Class S	Mutual Fund	**	180,710
*	Fidelity 500 Index Fund	Mutual Fund	**	49,607,743
*	Fidelity Freedom 2010 K Fund	Mutual Fund	**	2,214,322
*	Fidelity Freedom 2015 K Fund	Mutual Fund	**	520,556
*	Fidelity Freedom 2020 K Fund	Mutual Fund	**	6,672,790
*	Fidelity Freedom 2025 K Fund	Mutual Fund	**	11,471,159
*	Fidelity Freedom 2030 K Fund	Mutual Fund	**	17,994,279
*	Fidelity Freedom 2035 K Fund	Mutual Fund	**	4,645,394
*	Fidelity Freedom 2040 K Fund	Mutual Fund	**	47,893,379
*	Fidelity Freedom 2045 K Fund	Mutual Fund	**	5,423,046
*	Fidelity Freedom 2050 K Fund	Mutual Fund	**	6,404,072
*	Fidelity Freedom 2055 K Fund	Mutual Fund	**	4,864,433
*	Fidelity Freedom 2060 K Fund	Mutual Fund	**	2,428,662
*	Fidelity Freedom 2065 K Fund	Mutual Fund	**	398,096
*	Fidelity Freedom Income Fund Class K	Mutual Fund	**	1,557
*	Fidelity Mid Cap Index Fund	Mutual Fund	**	11,580,573
*	Fidelity Small Cap Index Fund	Mutual Fund	**	13,444,057
*	Fidelity U.S. Bond Index Fund	Mutual Fund	**	15,365,958
	Goldman Sachs Small-Cap Growth Insights Fund R6	Mutual Fund	**	4,408,607
	Harbor Capital Appreciation Institutional	Mutual Fund	**	30,151,137
	Hartford Mid-Cap R6	Mutual Fund	**	5,053,629
	Invesco Developing Markets Fund Class R6	Mutual Fund	**	18,658
	Invesco Government & Agency Portfolio Fund	Mutual Fund	**	5,403,231
	JP Morgan Mid-Cap Value Select Fund	Mutual Fund	**	6,489,848
	Northern Small-Cap Value Fund	Mutual Fund	**	2,487,285
	T. Rowe Price High Yield I	Mutual Fund	**	5,172,508
	Vanguard Equity Income Fund Admiral	Mutual Fund	**	7,571,300
	Vanguard FTSE Social Index Fund Investor Shares	Mutual Fund	**	14,220,206
	Vanguard Inflation Protected Securities Admiral Fund	Mutual Fund	**	3,220,827
	Vanguard Primecap Admiral	Mutual Fund	**	23,275,148
	Vanguard Short-Term Investment-Grade I	Mutual Fund	**	8,251,416
				<u>336,810,447</u>
*	MetLife Managed GIC	Guaranteed Investment Contract	**	<u>31,141,876</u>
	Total investments			367,952,323
*	Participant loans	Interest rates ranging from 4.25% to 6.50% with various maturities through December 2031		<u>1,950,970</u>
	Total investments and participant loans			<u>\$ 369,903,293</u>

* Parties-in-interest

** Cost is not required for participant-directed investments.