Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
TRANSPORTATION COMMUNICATIONS INTL UNION PENSION

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/07/1968

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)
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND

53 W. SEEGERS ROAD
ARLINGTON HEIGHTS, IL 60005

2b Employer Identification Number (EIN) 16-6114794

2c Plan Sponsor's telephone number 847-981-0491

2d Business code (see instructions) 485990

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.	10/06/2022	JOSEPH CONDO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/06/2022	JOSEPH CONDO
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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**	2616
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)**	1107
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1108
b Retired or separated participants receiving benefits	**6b**	858
c Other retired or separated participants entitled to future benefits	**6c**	548
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2514
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	139
f Total. Add lines **6d** and **6e**	**6f**	2653
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	5

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

1A

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

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

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] ___ **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
TRANSPORTATION COMMUNICATIONS INTL UNION PENSION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND

D Employer Identification Number (EIN)
16-6114794

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

1a	Enter the valuation date: Month 01 Day 01 Year 2021		
b	Assets		
(1)	Current value of assets	**1b(1)**	59093719
(2)	Actuarial value of assets for funding standard account	**1b(2)**	59093719
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	61728797
(2)	Information for plans using spread gain methods:		
(a)	Unfunded liability for methods with bases	**1c(2)(a)**	0
(b)	Accrued liability under entry age normal method	**1c(2)(b)**	0
(c)	Normal cost under entry age normal method	**1c(2)(c)**	0
(3)	Accrued liability under unit credit cost method	**1c(3)**	61728797
d	Information on current liabilities of the plan:		
(1)	Amount excluded from current liability attributable to pre-participation service (see instructions)	**1d(1)**	
(2)	"RPA '94" information:		
(a)	Current liability	**1d(2)(a)**	119931910
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	4166827
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	3675668
(3)	Expected plan disbursements for the plan year	**1d(3)**	4125919

Statement by Enrolled Actuary

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

SIGN HERE

	09/23/2022
Signature of actuary	Date
JOHN J. MCKEVITT III	20-08580
Type or print name of actuary	Most recent enrollment number
CHEIRON INC.	312-629-8401
Firm name	Telephone number (including area code)
200 WEST MONROE STREET, SUITE 1800, CHICAGO, IL 60606	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	**2a**		59093719
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		975	45343923
(2) For terminated vested participants		538	22000965
(3) For active participants:			
(a) Non-vested benefits			2496817
(b) Vested benefits			50090205
(c) Total active		1107	52587022
(4) Total		2620	119931910
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	**2c**		49.27 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
02/28/2021	244766		07/31/2021	236777	
03/31/2021	235431		08/31/2021	240171	
04/30/2021	234749		09/30/2021	246625	
05/31/2021	238967		10/31/2021	226997	
06/30/2021	240132		11/30/2021	209323	
			Totals ► **3(b)**	3370841	**3(c)** 0

(d) Total withdrawal liability amounts included in line 3(b) total	**3(d)**	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	95.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

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

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

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

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

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

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

i ☐ Other (specify):

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

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

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

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

2 Operational information as of beginning of this plan year:

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

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
12/31/2021	1016903				
			Totals ► **3(b)**		**3(c)**
(d) Total withdrawal liability amounts included in line 3(b) total					**3(d)**

4 Information on plan status:

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

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

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

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

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

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

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

i ☐ Other (specify):

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

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability		**6a**	2.43 %		
			Pre-retirement	Post-retirement	
b Rates specified in insurance or annuity contracts			☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:					
(1) Males	**6c(1)**		9P	9P	
(2) Females	**6c(2)**		9FP	9FP	
d Valuation liability interest rate	**6d**		7.00 %	7.00 %	
e Expense loading	**6e**	26.5 %	☐ N/A	%	☒ N/A
f Salary scale	**6f**	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date		**6g**	9.8 %		
h Estimated investment return on current value of assets for year ending on the valuation date		**6h**	12.9 %		

7 New amortization bases established in the current plan year:

(1) Type of base	**(2)** Initial balance	**(3)** Amortization Charge/Credit
1	-1088163	-111658
4	4026078	413123
5	-4308797	-573342

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	1911124
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	13281139	2144321
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	283881
e Total charges. Add lines 9a through 9d		**9e**	4339326

Credits to funding standard account:

f	Prior year credit balance, if any		**9f**	4528160
g	Employer contributions. Total from column (b) of line 3		**9g**	3370841
		Outstanding balance		
h	Amortization credits as of valuation date	**9h** 6117901		767239
i	Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	447129
j	Full funding limitation (FFL) and credits:			
	(1) ERISA FFL (accrued liability FFL)	**9j(1)** 9709567		
	(2) "RPA '94" override (90% current liability FFL)	**9j(2)** 52052020		
	(3) FFL credit		**9j(3)**	0
k	**(1)** Waived funding deficiency		**9k(1)**	0
	(2) Other credits		**9k(2)**	0
l	Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	9113369
m	Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	4774043
n	Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

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

A Name of plan	**B** Three-digit plan number (PN) ▶
TRANSPORTATION COMMUNICATIONS INTL UNION PENSION	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND	16-6114794

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

THE VANGUARD GROUP

23-1945930

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

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

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

LISA CERBES

16-6114794

(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?
30	EMPLOYEE	133668	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGALL BRYANT HAMILL

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	90163	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LEGACY PROFESSIONALS LLP

32-0043599

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	48100	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)

CHEIRON

13-4215617

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	45811	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GUERRIERI, BARTOS & ROMA P.C.

52-1403822

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	45637	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 62	NONE	15068	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

MR. MICROCHIP

59-3084068

(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?
15 16	NONE	10097	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
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
TRANSPORTATION COMMUNICATIONS INTL UNION PENSION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND

D Employer Identification Number (EIN)
16-6114794

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	2123	107039
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	199186	814132
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	114348	122115
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1664826	668444
(2) U.S. Government securities	1c(2)	9080007	9225835
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	9358586	11875581
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	37281495	42548657
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	1407648	1292889

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	59108219	66654692
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	14500	53337
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	14500	53337
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	59093719	66601355

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)	3370841	
	(B) Participants	2a(1)(B)		
	(C) Others (including rollovers)	2a(1)(C)		
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3370841
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	181	
	(B) U.S. Government securities	2b(1)(B)	216400	
	(C) Corporate debt instruments	2b(1)(C)	325551	
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	32211	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		574343
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1485153	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1485153
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	27973034	
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	28107546	
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-134512
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-576746	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-576746

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6659346
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		11378425
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3316693	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		3316693
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	165369	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	105231	
(4) Other	2i(4)	283496	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		554096
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3870789
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		7507636
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: LEGACY PROFESSIONALS **(2)** EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 440648.

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
TRANSPORTATION COMMUNICATIONS INTL UNION PENSION

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
TRUSTEES OF TRANSPORTATION COMM INTERNATIONAL UNION PENSION FUND

D Employer Identification Number (EIN)
16-6114794

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☒ **N/A**

Part III Amendments

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer METRA

b EIN 36-3126147 **c** Dollar amount contributed by employer 2436398

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 12 Day 31 Year 2025

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) 1.40
(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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	60
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**	60
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**	60

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**	102.39
b The corresponding number for the second preceding plan year	**15b**	107.82

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**	0
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: 65.0 % Investment-Grade Debt: 34.0 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 1.0 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [ ] 3-6 years [X] 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)?
[X] 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 [X] 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 _____

TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2021

TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

DECEMBER 31, 2021 AND 2020

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Transportation Communications
Union Pension Fund

Opinion

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

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Transportation Communications Union Pension Fund as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of December 31, 2020, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit;
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed;
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements; and
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Legacy Professionals LLP

Westchester, Illinois

September 21, 2022

TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government Agency obligations	$ 9,225,835	$ 9,080,007
Municipal bonds	1,292,889	1,407,648
Corporate bonds	11,875,581	9,358,586
Mutual funds	42,548,657	37,281,495
Short-term investments	668,444	1,664,826
Total investments	65,611,406	58,792,562
RECEIVABLES		
Employer contributions	814,132	199,186
Accrued interest and dividends	111,586	103,819
Total receivables	925,718	303,005
OTHER ASSETS		
Cash	107,039	2,123
Prepaid expenses	10,529	10,529
Total other assets	117,568	12,652
Total assets	66,654,692	59,108,219
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	53,337	14,500
NET ASSETS AVAILABLE FOR BENEFITS	$ 66,601,355	$ 59,093,719

See accompanying notes to financial statements.

TRANSPORTATION COMMUNICATIONS UNION PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	$ 5,948,088	$ 5,378,125
Interest and dividends	2,059,496	1,480,729
	8,007,584	6,858,854
Less investment fees	(105,231)	(93,349)
Investment income - net	7,902,353	6,765,505
Employer contributions	3,370,841	2,932,794
Total additions	11,273,194	9,698,299
DEDUCTIONS		
Pension benefits	3,316,693	2,943,283
Administrative expenses	448,865	385,568
Total deductions	3,765,558	3,328,851
NET INCREASE	7,507,636	6,369,448
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	59,093,719	52,724,271
End of year	$ 66,601,355	$ 59,093,719

See accompanying notes to financial statements.

NOTE 1. SUMMARY OF ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of Transportation Communications Union Pension Fund (the Plan) have been prepared using the accrual basis of accounting.

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

Employer Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Employer contributions owed as a result of payroll compliance audits are recorded when collection is considered probable. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Property and Equipment - Property and equipment consist of office furniture and equipment and are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed by the straight-line method over estimated useful lives of five years. Depreciation expense for the years ended December 31, 2021 and 2020 was $0 and $242 respectively. The Plan's property and equipment were fully depreciated as of both December 31, 2021 and 2020.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates currently in effect, as set forth in the applicable collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 primarily in the greater Chicagoland area.

NOTE 1. SUMMARY OF ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits - Benefit payments to participants are recorded upon distribution.

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

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

Subsequent Events - Subsequent events have been evaluated through September 21, 2022, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established during 1968 as a result of collective bargaining agreements between the union and various employer associations to provide retirement and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, a participant is eligible to participate in the Plan on the day an employer becomes obligated to make contributions to the Plan on the participant's behalf, pursuant to a collective bargaining or participation agreement. Vesting of benefits is attained by participants who have five years of vesting service. One year of vesting service is earned for each year in which a participant completes 1,000 or more hours of service.

The Plan currently provides for normal, early, disability and lump-sum pension benefits. Participants are eligible for a normal pension if they have attained age 65 and have at least five years of past or future service credits, one year of which must be a future service credit.

Benefits may be paid in several options including life annuity and variations of monthly payments. Pension benefits generally are paid in equal installments for the participant's lifetime and, if applicable, to the participant's beneficiary in equal installments as determined by the elected form of benefit payment.

Participants should refer to the summary plan description for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at the time and the priority of those benefits.

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

NOTE 4. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by Cheiron, Inc. as of December 31, 2020. Information shown in the report included the following:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Retirees and beneficiaries	$ 32,782,414
Terminated vested	11,038,309
Active participants	22,852,207
Total vested benefits	66,672,930
Nonvested benefits	1,117,635
Total actuarial present value of accumulated plan benefits	$ 67,790,565

NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2020 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		$ 60,557,324
Increase (decrease) during the year attributable to:		
Accrual of benefits	$ 1,513,028	
Interest accrual	4,230,385	
Benefits paid	(2,943,283)	
Administrative expenses paid	(385,568)	
Assumption change	4,026,078	
Experience losses	792,601	
Net increase		7,233,241
Actuarial present value of accumulated plan benefits at end of year		$ 67,790,565

NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

The actuarial valuation was prepared using the unit credit cost method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Mortality:

Non-retired participants:	Pri-2012 Blue Collar Non-Annuitant Mortality Table
Healthy retired participants:	Pri-2012 Blue Collar Healthy Annuitant Mortality Table
Disabled retired participants:	Pri-2012 Disabled Retiree Mortality Table

Retirement age:

Terminated vested:	Age 63
Active:	Age 60 to 70 (50% at age 65)

Investment rate of return:

7.00% compounded annually

The actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

The change in actuarial assumptions increased accumulated plan benefits by $4,026,078 for the year ended December 31, 2020, which reflected the result of using updated mortality tables.

Since information on the accumulated plan benefits at December 31, 2021 and changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of December 31, 2021 and the changes in its financial status for the year then ended, but only a presentation of the net assets available for benefits and the changes therein as of and for the year ended December 31, 2021. The complete financial status is presented as of December 31, 2020.

As of January 1, 2022, the Plan was certified by its actuary to be in neither critical nor endangered status ("green zone"), within the meaning of the Pension Protection Act of 2006 (PPA), as amended.

NOTE 5. TAX STATUS

The Plan's latest determination letter is dated March 1, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving this determination letter. The Plan's administrator and Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

NOTE 5. TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require the Plan to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would be sustained upon examination by tax authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of December 31, 2021 and 2020. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

		Fair Value Measurements at 12/31/21 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and Government Agency obligations	$ 9,225,835	$ 3,308,395	$ 5,917,440	$ -
Municipal bonds	1,292,889	-	1,292,889	-
Corporate bonds	11,875,581	-	11,875,581	-
Mutual funds	42,548,657	42,548,657	-	-
Short-term investments	668,444	-	668,444	-
Total	$ 65,611,406	$ 45,857,052	$ 19,754,354	$ -

NOTE 6. FAIR VALUE MEASUREMENTS (CONTINUED)

	Total	Fair Value Measurements at 12/31/20 Using: Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
U.S. Government and Government Agency obligations	$ 9,080,007	$ 2,779,083	$ 6,300,924	$ -
Municipal bonds	1,407,648	-	1,407,648	-
Corporate bonds	9,358,586	-	9,358,586	-
Mutual funds	37,281,495	37,281,495	-	-
Short-term investments	1,664,826	-	1,664,826	-
Total	$ 58,792,562	$ 40,060,578	$ 18,731,984	$ -

Level 1 Measurements

U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair values of the mutual funds are determined by reference to the funds' underlying assets, which are principally marketable equity securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Level 2 Measurements

U.S. Government Agency obligations, municipal bonds and corporate bonds are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Short-term investments are valued at cost, which approximates their fair value.

NOTE 7. RISKS AND UNCERTAINTIES

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

The Plan invests in securities with contractual cash flows, such as asset-backed, mortgage-backed and collateralized mortgage obligations securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate values, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 8. RELATED ORGANIZATION

The Plan is related to Allied Services Division Welfare Fund (the Welfare Fund), which is tax-exempt.

The Plan shares office space with the Welfare Fund and pays rent on a month-to-month basis pursuant to a shared space allocation agreement. Total office rent expense was $10,120 for each of the years ended December 31, 2021 and 2020.

NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS

Defined Benefit Pension Plan

The Plan's full-time employee is covered by a multiemployer defined benefit pension plan. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

NOTE 9. PARTICIPATION IN MULTIEMPLOYER PLANS (CONTINUED)

Defined Benefit Pension Plan (continued)

The Plan's participation in the multiemployer defined benefit pension plan for the years ended December 31, 2021 and 2020 is outlined in the table below. Plans that are considered to be significant are required to be identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act (PPA) zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

Pension Plan	EIN/PN	Pension Protection Act Zone Status 2021	Pension Protection Act Zone Status 2020	FIP/RP Status Pending/ Implemented	Contributions 2021	Contributions 2020	Most Recently Available Annual Report (Form 5500)
Transportation Communications Union Pension Fund	16-6114794/001	Green as of 1/1/22	Green as of 1/1/21	N/A	$ 15,926	$ 15,470	12/31/2020

Contributions to the plan are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan's contributions do not represent more than 5% of total contributions to this plan as indicated in the plan's most recently available annual report.

Welfare Plan that Provides Postretirement Benefits

The Plan's full-time employee is covered by a multiemployer health and welfare plan that provides medical benefits to retirees and to eligible employees and their dependents. Contributions to this plan for the years ended December 31, 2021 and 2020 totaled $28,485 and $32,645 respectively.

NOTE 10. FUNDING POLICY

Participating employers contribute such amounts as specified in their collective bargaining agreements. Rates ranged from $1.25 to $8.75 per hour during 2021 and from $1.25 to $8.50 per hour during 2020.

The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of January 1, 2021.

NOTE 11. MAJOR EMPLOYER

Contributions from one employer accounted for approximately 90% of the total employer contributions for each of the years ended December 31, 2021 and 2020. In the event this employer suspends contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

NOTE 12. CONCENTRATION OF PLAN INVESTMENTS

As of December 31, 2021 and 2020, the Plan held units in the Vanguard Institutional Index Fund with a fair value of $22,665,549 (34% of net assets) and $20,451,404 (35% of net assets), respectively. The mutual fund seeks to track the performance of the S&P 500 Index Fund.

If a significant decline in the fair value of this investment during the next year occurred, a change in the assumed rates of return used to calculate the present value of accumulated plan benefits would be needed.

NOTE 13. IMPACT OF COVID-19 AND NEWLY ENACTED LEGISLATION

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which are likely to negatively impact the Plan, though the potential impact and duration is unknown as of the date the financial statements were available to be issued.

Several major legislative relief packages were enacted in response to the coronavirus outbreak, containing numerous tax, emergency funding and other regulatory provisions affecting retirement plans. The Plan continues to evaluate the impact of newly enacted legislation on its provisions, operations and cash flows.

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REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Transportation Communications
Union Pension Fund

We have audited the financial statements of Transportation Communications Union Pension Fund (the Plan) as of and for the years ended December 31, 2021 and 2020, and our report thereon dated September 21, 2022, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

September 21, 2022

FOOTNOTES STATEMENT 1

SCHEDULE C - DIRECT COMPENSATION FOR EMPLOYEES:
COMPENSATION REPORTED FOR EMPLOYEES ON SCHEDULE C INCLUDES TAXABLE COMPENSATION (SALARY) AND ITEMS WHICH ARE TYPICALLY NON-TAXABLE SUCH AS PENSION AND HEALTH INSURANCE PREMIUMS AS WELL AS REIMBURSED CONFERENCE EXPENSES AS REQUIRED BY DEPARTMENT OF LABOR RULES AND REGULATIONS FOR COMPLETING FORM 5500.

SCHEDULE H OTHER RECEIVABLES STATEMENT 2

DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	10,529.	10,529.
INTEREST AND DIVIDENDS	103,819.	111,586.
TOTAL TO SCHEDULE H, LINE 1B(3)	114,348.	122,115.

SCHEDULE H OTHER GENERAL INVESTMENTS STATEMENT 3

DESCRIPTION	BEGINNING	ENDING
MUNICIPAL BONDS	1,407,648.	1,292,889.
TOTAL TO SCHEDULE H, LINE 1C(15)	1,407,648.	1,292,889.

SCHEDULE H OTHER ADMINISTRATIVE EXPENSES STATEMENT 4

DESCRIPTION	AMOUNT
COMPUTER CONSULTING EXPENSES	15,340.
EMPLOYEE BENEFITS	44,411.
INSURANCE EXPENSE	22,341.
OFFICE SUPPLIES, PRINTING AND POSTAGE	13,236.
PLAN TERMINATION INSURANCE	81,096.
SALARIES AND PAYROLL TAXES	96,215.
RENT	10,120.
CONFERENCE AND MEETING EXPENSE	737.
TOTAL TO SCHEDULE H, LINE 2I(4)	283,496.

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

SUPPLEMENTAL SCHEDULE 1

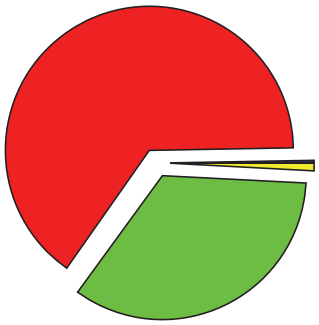
Transportation - Communications Union Pension Fund
Schedule of Investments Held
12/31/21

EIN: 16-6114794

	@ FMV	@ Cost	
Interest Bearing Cash			
Goldman Financial Square Prime	479,378	SEE ATTACHED	p. 7
Huntington Bank Premier Money Market	189,066	189,066	
	668,444		
US Government Securities			
US Government Obligations	3,308,395	SEE ATTACHED	p. 8
Mortgage Backed Securities	4,587,337	SEE ATTACHED	p. 12
Collateralized Mortgage Obligations	1,240,449	SEE ATTACHED	p. 13
US Government Agency	89,654	SEE ATTACHED	p. 14
Total	9,225,835		
Corporate Debt Instruments			
Collateralized Mortgage Obligations	387,272	SEE ATTACHED	p. 13
Corporate Bonds	11,488,309	SEE ATTACHED	p. 22
Total	11,875,581		
Registered Investment Company			
Mutual Funds-Equity	42,548,657	SEE ATTACHED	p. 23
Total	42,548,657		
Other			
Municipal Issues	1,292,889	SEE ATTACHED	p. 15
	1,292,889		

Investment Review - Summary Of General Investments

Investment Allocation



0.2%	CASH	111,585.70
64.9%	EQUITIES	42,548,656.47
34.2%	FIXED INCOME SECURITIES	22,394,305.00
0.7%	MONEY MARKETS	479,378.35
100.0%	Total	65,533,925.52

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH	111,585.70	111,585.70	0.17	0	0.00
MONEY MARKETS	479,378.35	479,378.35	0.73	96	0.02
FIXED INCOME SECURITIES	22,326,874.33	22,394,305.00	34.17	599,789	2.68
EQUITIES	17,511,979.32	42,548,656.47	64.93	696,217	1.64
Total Fund	40,429,817.70	65,533,925.52	100.00	1,296,102	1.98

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	CASH	273,034.69-		273,034.69-		0.00
	DUE FROM BROKERS	267,309.75		267,309.75		0.00
	ACCRUED INCOME	117,310.64		117,310.64		0.00
	TOTAL CASH	111,585.70		111,585.70	0	0.00
	SHORT TERM INVESTMENTS					
479,378.35	GOLDMAN FINANCIAL SQUARE TREAS OBLIGATIONS-A FD# 468 (AMALFTRSY) MASTER#2839100 .02% U38141W34	479,378.35		479,378.35	96	0.02

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	U S GOVERNMENT OBLIGATIONS					
45,000	U.S. TREASURY BONDS 3.5% 02/15/2039 912810QA9	57,902.52	125.77	56,596.50	1,575	2.78
470,000	U.S. TREASURY BONDS 2.75% 11/15/2042 912810QY7	534,527.74	114.344	537,416.80	12,925	2.41
250,000	U.S. TREASURY BONDS 2.5% 02/15/2045 912810RK6	250,484.39	110.379	275,947.50	6,250	2.26
395,000	U.S. TREASURY BONDS 2.5% 05/15/2046 912810RS9	364,763.87	110.945	438,232.75	9,875	2.25
185,000	U.S. TREASURY BONDS 3% 05/15/2047 912810RX8	196,467.51	121.844	225,411.40	5,550	2.46
230,000	U.S. TREASURY BONDS 2.375% 11/15/2049 912810SK5	258,394.98	110.324	253,745.20	5,463	2.15
325,000	U.S. TREASURY BONDS 1.25% 05/15/2050 912810SN9	270,168.88	85.328	277,316.00	4,063	1.46
275,000	U.S. TREASURY NOTES 1.375% 08/15/2050 912810SP4	245,322.72	88.016	242,044.00	3,781	1.56
175,000	U.S. TREASURY NOTES 3% 10/31/2025 9128285J5	192,539.05	106.992	187,236.00	5,250	2.80
220,000	U.S. TREASURY NOTES 2% 02/15/2023 912828UN8	228,623.98	101.727	223,799.40	4,400	1.97
185,000	U.S. TREASURY NOTES 1.5% 02/15/2030 912828Z94	196,149.81	100.613	186,134.05	2,775	1.49
425,000	U.S. TREASURY NOTES .875% 11/15/2030 91282CAV3	406,429.28	95.18	404,515.00	3,719	0.92
	TOTAL U S GOVERNMENT OBLIGATIONS	3,201,774.73		3,308,394.60	65,626	1.98

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	MORTGAGE BACKED SECURITIES					
216.86	FHLMC POOL #C63142 6.5% 01/01/2032 31287NP36	219.36	110.369	239.35	14	5.89
154.05	FHLMC POOL #G13078 6% 03/01/2023 3128MBUB1	158.00	101.202	155.90	9	5.93
81,342.02	FHLMC GOLD POOL #G15144 2.5% 07/01/2029 3128MD5D1	83,102.38	103.852	84,475.31	2,034	2.41
60,219.57	FHLMC GOLD POOL #G15922 3% 08/01/2031 3128MEYT2	63,603.51	105.41	63,477.45	1,807	2.85
50,029.46	FHLMC POOL #G18527 3% 10/01/2029 3128MMSR5	51,421.47	104.975	52,518.43	1,501	2.86
34,278.82	FHLMC POOL #G18578 3% 12/01/2030 3128MMUC5	35,687.48	104.934	35,970.14	1,028	2.86
31,539.35	FHLMC POOL#G18611 2.5% 09/01/2031 3128MMVD2	32,929.06	103.935	32,780.42	788	2.41
3,427.41	FHLMC POOL #C00712 6.5% 02/01/2029 31292GYH3	3,465.95	111.46	3,820.19	223	5.83
6,787.39	FHLMC GOLD POOL #C01649 5.5% 10/01/2033 31292HZN7	6,768.15	113.21	7,684.00	373	4.86
262,131.22	FHLMC POOL FR SB8115 2% 08/01/2036 3132D6AQ3	271,070.31	102.515	268,723.82	5,243	1.95
244,581.43	FHLMC POOL FR SB8116 2.5% 08/01/2036 3132D6AR1	255,893.32	104.037	254,455.18	6,115	2.40
112,085.32	FHLMC POOL #SD8092 3% 09/01/2050 3132DV7D1	118,442.67	104.005	116,574.34	3,363	2.88
183,477.6	FHLMC SD8098 2% 10/01/2050 3132DV7K5	189,218.44	99.831	183,167.52	3,670	2.00
57,094.57	FHLMC POOL#SD8113 2% 12/01/2050 3132DWAN3	57,045.50	99.831	56,998.08	1,142	2.00

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
266,005.7	FHLMC POOL#SD8168 3% 09/01/2051 3132DWCD3	279,721.63	103.909	276,403.86	7,980	2.89
118,037.35	FHLMC POOL #SD8173 2.5% 09/01/2051 3132DWCJ0	122,542.14	102.265	120,710.90	2,951	2.44
61,169.98	FHLMC POOL #G67702 4% 01/01/2047 3132XCRX5	65,334.80	109.348	66,888.15	2,447	3.66
485.77	FNMA POOL #190322 6% 04/01/2032 31368HLB7	481.74	114.957	558.43	29	5.22
4,047.95	FNMA POOL #254311 6.5% 05/01/2032 31371KN49	4,164.72	113.352	4,588.43	263	5.73
684.81	FNMA POOL #254588 6% 12/01/2022 31371KXR7	690.41	109.759	751.64	41	5.47
460.11	FNMA POOL #257275 5% 07/01/2023 31371NXC4	473.85	103.078	474.27	23	4.85
665.05	FNMA POOL #323979 6.5% 04/01/2029 31374T2L2	664.80	110.65	735.88	43	5.87
1,479.86	FNMA POOL #510192 7.5% 08/01/2029 31383QXV1	1,489.14	107.173	1,586.01	111	7.00
75.38	FNMA POOL #535908 6% 04/01/2031 31384WKV1	74.74	111.214	83.83	5	5.39
8,499.01	FNMA POOL #545993 6% 11/01/2032 31385JRN0	8,535.90	112.026	9,521.10	510	5.36
7,163.28	FNMA POOL #555424 5.5% 05/01/2033 31385XAZ0	7,555.96	111.69	8,000.67	394	4.92
14,744.09	FNMA POOL #AJ1413 4.5% 09/01/2041 3138ASSB9	15,852.21	110.603	16,307.41	663	4.07
50,209.59	FNMA POOL #AL2921 3.5% 08/01/2042 3138EKG74	53,567.36	108.04	54,246.44	1,757	3.24

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
26,234.83	FNMA POOL #AL9418 3.5% 08/01/2031 3138ERPC8	27,534.29	106.639	27,976.56	918	3.28
29,594.88	FNMA POOL #AP7363 4% 10/01/2042 3138MBFD3	30,964.81	109.802	32,495.77	1,184	3.64
40,414.75	FNMA POOL #AV0691 4% 12/01/2043 3138XBXV1	42,487.48	109.853	44,396.82	1,617	3.64
11,083.23	FNMA POOL # 725162 6% 02/01/2034 31402CTT9	12,227.92	112.987	12,522.61	665	5.31
12,042.76	FNMA POOL #735141 5.5% 01/01/2035 31402QWA5	12,495.88	113.576	13,677.69	662	4.84
82,788.77	FNMA POOL #BM3238 3.5% 08/01/2047 3140J7S48	82,219.59	107.156	88,713.13	2,898	3.27
218,553.77	FNMA POOL# CA5960 2.5% 06/01/2050 3140QDTS3	225,178.68	102.589	224,212.13	5,464	2.44
23,004.47	FNMA POOL #890790 3% 08/01/2032 31410LUP5	24,345.21	105.192	24,198.86	690	2.85
100,681.16	FNMA POOL #MA2921 2.5% 03/01/2032 31418CG73	105,455.65	103.897	104,604.70	2,517	2.41
243,227.4	FNMA POOL FN MA4403 2% 08/01/2036 31418D3M2	251,445.82	102.515	249,344.57	4,865	1.95
255,439.46	FNMA POOL#MA4438 2.5% 10/01/2051 31418D4Y5	265,188.06	102.171	260,985.05	6,386	2.45
120,362.32	FNMA POOL FN MA4097 3% 08/01/2050 31418DRT1	125,487.12	103.702	124,818.13	3,611	2.89
181,495.97	FNMA MA4121 3% 09/01/2050 31418DSK9	189,119.04	103.676	188,167.76	5,445	2.89
209,317.8	FNMA MA4158 2% 10/01/2050 31418DTQ5	214,609.60	99.831	208,964.05	4,186	2.00

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
194,762.99	FNMA POOL FN MA4361 2.5% 05/01/2036 31418DZ39	204,356.59	103.803	202,169.83	4,869	2.41
16,072.28	FNMA POOL #AE8748 4% 12/01/2040 31419KWJ0	16,948.71	109.828	17,651.86	643	3.64
4,658.93	GNMA POOL G2 MA7419 3% 06/20/2051 36179WG44	4,902.43	103.50	4,821.99	140	2.90
210,571.24	GNMA POOL G2#MA7590 3% 09/20/2051 36179WNF1	221,724.93	103.762	218,492.93	6,317	2.89
282,884.69	GNMA POOL#MA7649 2.5% 10/20/2051 36179WQA9	291,603.29	102.592	290,217.06	7,072	2.44
215,000	GNMA POOL G2 MA7769 3.5% 12/20/2051 36179WT24	226,354.69	104.919	225,575.85	7,525	3.34
260,000	GNMA POOL G2 MA7768 3% 12/20/2051 36179WTZ1	270,003.91	103.945	270,257.00	7,800	2.89
761.09	GNMA POOL #574843 6.5% 11/15/2031 36200WS85	773.10	111.223	846.51	49	5.84
1,052.24	GNMA POOL #478716 8% 09/15/2029 36209QYM1	1,076.87	111.136	1,169.42	84	7.20
3,367.47	GNMA POOL #486597 6% 10/15/2028 36210ARS8	3,464.29	111.351	3,749.71	202	5.39
23,776.74	GNMA II POOL #783403 3.5% 09/15/2041 36241LX84	24,462.73	106.869	25,409.96	832	3.28
	TOTAL MORTGAGE BACKED SECURITIES	4,604,605.69		4,587,337.10	121,168	2.64
	COLLATERALIZED MTG OBLIG					
130,000	CNH EQUIPMENT TRUST SERIES 21-A CLASS A3 .4% 12/15/2025 12598AAC4	129,944.97	98.9915	128,689.00 ©	520	0.40
85,000	CNH EQUIPMENT TRUST SERIES 21-C CLASS A3 .81% 12/15/2026 12598LAC0	84,990.12	99.3283	84,429.05 ©	689	0.82

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
25,462.26	FHLMC SERIES 3795 CLASS ED 3% 10/15/2039 3137A5MM3	25,846.56	101.451	25,831.71	764	2.96
9,552.83	FGLMC SERIES 4097 CLASS DC 1.5% 06/15/2041 3137ATHY1	9,182.66	100.7495	9,624.43	143	1.49
135,000	FHLMC MULTIFAM STRUCTURED PASS SERIES KO35 CLASS A2 3.458% 08/25/2023 3137B5KW2	137,685.94	103.6768	139,963.69	4,668	3.34
195,000	FHLMC SERIES K043 CLASS A2 3.062% 12/25/2024 3137BGK24	213,563.09	105.0232	204,795.18	5,971	2.92
90,000	FHLMC MULTIFAM PASS THROUGH SERIES K062 CLASS A2 3.413% 12/25/2026 3137BUX60	101,204.30	108.9048	98,014.29	3,072	3.13
160,000	FHLMC SERIES K063 CLASS A2 3.43% 01/25/2027 3137BVZ82	159,925.00	108.9316	174,290.61	5,488	3.15
165,000	FHLMC SERIES K729 CLASS A2 3.136% 10/25/2024 3137FCM43	171,999.61	104.6526	172,676.84	5,174	3.00
135,000	FHLMC SERIES K733 CLASS A2 3.75% 08/25/2025 3137FJXQ7	145,778.91	107.7778	145,500.03	5,063	3.48
4,505.11	FNMA SERIES 2004-44 CLASS LT 4.5% 06/25/2024 31393YZS7	4,626.19	103.0989	4,644.72	203	4.36
152,319.04	GNMA POOL#MA7473 3% 07/20/2051 36179WJS8	159,946.90	103.633	157,852.79	4,570	2.89
111,290.75	GNMA SER 21 23 CLASS MD 1% 02/20/2051 38382NXD4	109,830.06	96.3734	107,254.70	1,113	1.04
175,000	VERIZON MASTER TRUST SERIES 21-2 CLASS A .99% 04/20/2028 92348KAD5	174,919.48	99.5165	174,153.93 ©	1,733	0.99
	TOTAL COLLATERALIZED MTG OBLIG	1,629,443.79		1,627,720.97	39,171	2.41

387,272 Coroporate

1,240,449 U.S. Gov't

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	U S GOVERNMENT AGENCY					
95,000	FNMA .875% 08/05/2030 3135G05Q2	93,446.52	94.373	89,654.35	831	0.93
	MUNICIPAL OBLIGATIONS					
40,000	COLUMBIA SC WTRWKS AND SWR SYS 2.318% 02/01/2027 198504A51	40,000.00	103.942	41,576.80	927	2.23
75,000	GREAT LAKES MI WTR AUTH 3.613% 07/01/2024 39081HCE0	75,000.00	105.974	79,480.50	2,710	3.41
115,000	HONOLULU HAWAII CITY & CNTY 2.495% 07/01/2027 438701Y40	115,000.00	104.618	120,310.70	2,869	2.38
115,000	MARIN CA CMNTY CLG DIST 3.89% 08/01/2033-2028 56781RJS7	115,602.75	112.43	129,294.50	4,474	3.46
185,000	MASSACHUSETTS ST WTR RESOURCES 2.163% 08/01/2026 576051VZ6	185,000.00	102.929	190,418.65	4,002	2.10
85,000	METRO WSTWTR RECLAMATION DIST 2.713% 04/01/2031-2029 59164GEU2	85,000.00	105.227	89,442.95	2,306	2.58
75,000	NEW YORK ST URBAN DEV CORP REV 3.27% 03/15/2028-2027 6500355X2	73,375.50	107.701	80,775.75	2,453	3.04
55,000	OMAHA-DOUGLAS NE PUBLIC BLDG 4% 05/01/2050-2029 681669FS1	58,929.75	116.469	64,057.95	2,200	3.43
75,000	OREGON EDU DISTS .592% 06/30/2024 68587FAU8	75,000.00	99.065	74,298.75	444	0.60
95,000	OREGON ST DEPT OF TRANS HWY 2.056% 11/15/2024 68607DTV7	95,000.00	102.47	97,346.50	1,953	2.01
25,000	PRINCE GEORGES CNTY MD 1.186% 09/15/2026 741701TJ9	25,000.00	98.924	24,731.00	297	1.20

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
45,000	TEXAS ST 3.952% 10/01/2037-2028 882724HF7	46,587.60	113.976	51,289.20	1,778	3.47
60,000	TEXAS ST 2.704% 04/01/2031-2029 882724QK6	60,000.00	106.701	64,020.60	1,622	2.53
30,000	UNIV MICH REVS BLD AMER BDS 1.372% 04/01/2027-2026 914455UD0	30,000.00	99.275	29,782.50	412	1.38
150,000	VIRGINIA ST RESOURCES AUTH 2.53% 11/01/2028 92818NHP6	150,000.00	104.042	156,063.00	3,795	2.43
	TOTAL MUNICIPAL OBLIGATIONS	1,229,495.60		1,292,889.35	32,242	2.49
	CORPORATE BONDS					
185,000	AEP TRANSMISSION CO LLC 3.1% 12/01/2026 00115AAE9	206,186.45	105.555	195,276.75	5,735	2.94
60,000	ABBOTT LABORATORIES 4.9% 11/30/2046 002824BH2	74,890.88	137.164	82,298.40	2,940	3.57
55,000	ADOBE INC 2.3% 02/01/2030 00724PAD1	56,389.30	102.309	56,269.95	1,265	2.25
135,000	AIR PRODUCTS & CHEMICALS INC 2.05% 05/15/2030 009158BC9	143,382.10	100.69	135,931.50	2,768	2.04
165,000	ALLSTATE CORP .75% 12/15/2025 020002BH3	162,773.90	97.493	160,863.45	1,238	0.77
70,000	AMAZON.COM INC 3.875% 08/22/2037 023135BF2	82,579.00	117.685	82,379.50	2,713	3.29
20,000	AMEREN CORPORATION AMEREN CORP 1.95% 03/15/2027 023608AL6	19,996.20	100.349	20,069.80	390	1.94
70,000	AMEREN ILLINOIS COMPANY 2.7% 09/01/2022 02361DAL4	70,406.05	100.919	70,643.30	1,890	2.68

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
205,000	AMERICAN EXPRESS CREDIT 3.3% 05/03/2027 0258M0EL9	224,533.80	107.052	219,456.60	6,765	3.08
60,000	AMERICAN HOME PRODUCTS CORP 7.25% 03/01/2023 026609AC1	70,753.83	107.432	64,459.20	4,350	6.75
120,000	AMERICAN WATER CAP CORP 3.45% 06/01/2029 03040WAU9	129,434.61	107.831	129,397.20	4,140	3.20
110,000	AMPHENOL CORP 2.05% 03/01/2025 032095AK7	113,582.80	101.919	112,110.90	2,255	2.01
125,000	ANALOG DEVICES INC 3.5% 12/05/2026 032654AN5	140,501.60	109.121	136,401.25	4,375	3.21
60,000	ANHEUSER BUSCH 6.625% 08/15/2033 035240AE0	81,070.80	136.863	82,117.80	3,975	4.84
80,000	APPLE INC 4.375% 05/13/2045 037833BH2	100,595.90	126.505	101,204.00	3,500	3.46
75,000	APPLIED MATERIALS INC 1.75% 06/01/2030 038222AN5	74,480.46	97.964	73,473.00	1,313	1.79
155,000	AUTOMATIC DATA PROCESSING INC 1.7% 05/15/2028 053015AG8	157,966.85	99.725	154,573.75	2,635	1.70
145,000	AVERY DENNISON CORP 3.35% 04/15/2023 053611AG4	146,138.65	102.251	148,263.95	4,858	3.28
140,000	BANK OF AMERICA CORP 2.592% 04/20/2031 06051GJB6	147,691.75	101.121	141,569.40	3,629	2.56
110,000	BAXTER INTERNATIONAL INC 2.4% 08/15/2022 071813BF5	104,146.55	101.005	111,105.50	2,640	2.38
75,000	BERKSHIRE HATHAWAY FINANCIAL 4.25% 01/15/2049 084664CR0	89,628.20	123.217	92,412.75	3,188	3.45

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
95,000	BURLINGTON NORTH SANTA FE 7.29% 06/01/2036 12189TAD6	137,583.79	150.285	142,770.75	6,926	4.85
175,000	CBOE GOLBAL MARKETS INC 3.65% 01/12/2027 12503MAA6	180,354.85	108.796	190,393.00	6,388	3.35
65,000	CANADIAN NATIONAL RAILWAY CO 6.712% 07/15/2036 136375BE1	90,153.69	144.246	93,759.90	4,363	4.65
75,000	CATERPILLAR INC 6.625% 07/15/2028 149123BF7	93,955.20	129.108	96,831.00	4,969	5.13
220,000	CINTAS CORP 2.9% 04/01/2022 17252MAM2	225,203.00	100.402	220,884.40	6,380	2.89
115,000	COCA COLA CO 1.45% 06/01/2027 191216CU2	117,097.77	99.482	114,404.30	1,668	1.46
40,000	COMCAST CORP 6.5% 11/15/2035 20030NAK7	51,464.47	143.803	57,521.20	2,600	4.52
120,000	CONAGRA BRANDS INC .5% 08/11/2023 205887CG5	119,612.45	99.149	118,978.80	600	0.50
100,000	CONNECTICUT LIGHT & PWR 2.5% 01/15/2023 207597EF8	100,123.85	101.403	101,403.00	2,500	2.47
100,000	CONNECTICUT LIGHT & PWR .75% 12/01/2025 207597EM3	99,747.00	97.238	97,238.00	750	0.77
57,113.39	CONTINENTAL AIRLINES 2012-2 A PASS THRU CERTS SINKABLE 4% 10/29/2024 210795QB9	59,952.67	103.6614	59,204.53	2,285	3.86
100,000	CUMMINS ENGINE CO 1.5% 09/01/2030 231021AT3	96,025.80	94.722	94,722.00	1,500	1.58
40,000	D.R. HORTON INC 2.5% 10/15/2024 23331ABM0	41,947.20	102.917	41,166.80	1,000	2.43

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
30,000	DTE ELECTRIC CO 3.7% 03/15/2045 23338VAE6	31,854.83	110.989	33,296.70	1,110	3.33
210,000	DELMARVA POWER & LIGHT CO 3.5% 11/15/2023 247109BS9	223,737.50	104.048	218,500.80	7,350	3.36
120,000	DELTA AIRLINES 2019-1AA 3.204% 04/25/2024 24737BAA3	122,698.91	103.3965	124,075.85	3,845	3.10
110,000	WALT DISNEY CO 7.125% 04/08/2028 254687DM5	146,928.10	129.636	142,599.60	7,838	5.50
110,000	DISCOVERY COMMUNICATIONS 3.8% 03/13/2024 25470DAM1	119,721.05	104.907	115,397.70	4,180	3.62
80,000	DOMINION ENERGY INC 7% 06/15/2038 25746UBD0	111,133.85	145.195	116,156.00	5,600	4.82
60,000	DUKE ENERGY CAROLINAS 3.75% 06/01/2045 26442CAP9	62,007.11	110.922	66,553.20	2,250	3.38
65,000	EATON CORP 4.15% 11/02/2042 278062AE4	80,794.50	117.232	76,200.80	2,698	3.54
150,000	EMERSON ELECTRIC CO .875% 10/15/2026 291011BP8	149,386.35	97.324	145,986.00	1,313	0.90
90,000	ESTEE LAUDER CO INC 2.35% 08/15/2022 29736RAE0	87,752.70	101.147	91,032.30	2,115	2.32
145,000	EVERGY INC 2.9% 09/15/2029 30034WAB2	152,997.05	102.453	148,556.85	4,205	2.83
175,000	EXXON MOBIL CORP 2.019% 08/16/2024 30231GBC5	183,010.80	102.488	179,354.00	3,533	1.97
198,770.76	FEDEX 2020-1 CLASS AA SINKABLE BOND 1.875% 02/20/2034 314353AA1	198,770.76	98.5622	195,912.75	3,727	1.90

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
210,000	FLORIDA POWER & LIGHT 3.125% 12/01/2025 341081FM4	229,501.70	105.762	222,100.20	6,563	2.95
90,000	GENERAL MOTORS FINL CO 2.7% 08/20/2027 37045XDA1	92,098.80	101.784	91,605.60	2,430	2.65
120,000	GEORGIA PACIFIC BONDS 7.375% 12/01/2025 373298BN7	147,925.50	121.307	145,568.40	8,850	6.08
160,000	GLAXOSMITHKLINE CAPITAL, INC 3.375% 05/15/2023 377372AL1	165,392.55	103.562	165,699.20	5,400	3.26
125,000	W.W. GRAINGER INC 1.85% 02/15/2025 384802AE4	127,691.50	101.905	127,381.25	2,313	1.82
115,000	HERSHEY COMPANY 1.7% 06/01/2030 427866BE7	114,204.85	97.952	112,644.80	1,955	1.74
45,000	HORMEL FOODS CORP 1.8% 06/11/2030 440452AF7	44,859.58	98.156	44,170.20	810	1.83
75,000	IDEX CORP 2.625% 06/15/2031 45167RAH7	74,907.00	100.979	75,734.25	1,969	2.60
125,000	ILLINOIS TOOL WORKS INC 2.65% 11/15/2026 452308AX7	133,538.50	104.926	131,157.50	3,313	2.53
70,000	INTUIT INC .65% 07/15/2023 46124HAA4	70,069.75	99.697	69,787.90	455	0.65
80,000	JPMORGAN CHASE CO 2.182% 06/01/2028 46647PBR6	83,605.71	100.883	80,706.40	1,746	2.16
115,000	JOHNSON & JOHNSON .95% 09/01/2027 478160CP7	114,232.10	97.872	112,552.80	1,093	0.97
185,000	KIMBERLY CLARK CORP 2.65% 03/01/2025 494368BQ5	183,810.03	104.669	193,637.65	4,903	2.53

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
150,000	KROGER CO 2.65% 10/15/2026 501044DE8	159,749.25	103.966	155,949.00	3,975	2.55
90,000	LOCKHEED MARTIN CORPORATION 7.75% 05/01/2026 539830AF6	121,606.20	123.744	111,369.60	6,975	6.26
75,000	LOWE'S COS INC 2.8% 09/15/2041 548661EE3	74,920.50	97.914	73,435.50	2,100	2.86
100,000	MAGELLAN MIDSTREAM PARTN 5% 03/01/2026 559080AK2	109,607.75	111.65	111,650.00	5,000	4.48
45,000	MARTIN MARIETTA MATERIALS 3.2% 07/15/2051 573284AX4	46,629.00	101.553	45,698.85	1,440	3.15
125,000	MCDONALD'S CORP 3.35% 04/01/2023 58013MFE9	131,877.85	102.95	128,687.50	4,188	3.25
205,000	MICROSOFT CORP 3.3% 02/06/2027 594918BY9	230,844.80	109.041	223,534.05	6,765	3.03
130,000	MONDELEZ INTERNATIONAL 2.75% 04/13/2030 609207AT2	135,551.00	103.152	134,097.60	3,575	2.67
175,000	MOODY'S CORPORATION 2.625% 01/15/2023 615369AK1	181,531.70	101.667	177,917.25	4,594	2.58
165,000	NATIONAL RURAL UTILITY COOP 3.05% 04/25/2027 637432NN1	176,815.65	106.257	175,324.05	5,033	2.87
110,000	NORFOLK SOUTHERN CORP 2.9% 06/15/2026 655844BS6	114,973.05	105.549	116,103.90	3,190	2.75
80,000	NVENT FINANCE SARL NVENT FINANCE SARL 2.75% 11/15/2031 67078AAE3	79,736.80	99.699	79,759.20	2,200	2.76
60,000	OGLETHORPE POWER CORP 4.55% 06/01/2044 677050AK2	66,909.05	113.25	67,950.00	2,730	4.02
200,000	ONCOR ELECTRIC 7% 09/01/2022 68233DAR8	227,683.70	104.14	208,280.00	14,000	6.72

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
75,000	OSHKOSH CORP 3.1% 03/01/2030 688225AH4	75,296.52	103.993	77,994.75	2,325	2.98
95,000	PACCAR FINANCIAL CORP .35% 02/02/2024 69371RR24	94,877.65	98.679	93,745.05	333	0.35
75,000	PACKAGING CORP OF AMERICA 3.65% 09/15/2024 695156AR0	82,197.35	105.632	79,224.00	2,738	3.46
70,000	PEPSICO INC 4.45% 04/14/2046 713448DD7	90,632.90	131.732	92,212.40	3,115	3.38
140,000	PG&E ENERGY RECOVERY FND 1.46% 07/15/2031 71710TAA6	139,998.26	99.43	139,202.00	2,044	1.47
185,000	PINNACLE WEST CAPITAL CORP 1.3% 06/15/2025 723484AH4	185,114.95	98.402	182,043.70	2,405	1.32
70,000	PROCTER & GAMBLE CO 3.55% 03/25/2040 742718FJ3	83,588.66	115.984	81,188.80	2,485	3.06
40,000	PUBLIC SERVICE COLORADO 4.3% 03/15/2044 744448CK5	45,238.40	119.715	47,886.00	1,720	3.59
40,000	PUBLIC SERVICE ELECTRIC 4.05% 05/01/2048 74456QBV7	45,580.39	119.87	47,948.00	1,620	3.38
45,000	QUANTA SERVICES INC 3.05% 10/01/2041 74762EAJ1	45,026.10	96.96	43,632.00	1,373	3.15
35,000	REPUBLIC SERVICES INC 3.375% 11/15/2027 760759AS9	40,175.32	107.234	37,531.90	1,181	3.15
120,000	REPUBLIC SERVICES INC 1.75% 02/15/2032 760759AZ3	119,498.00	94.339	113,206.80	2,100	1.86
175,000	ROPER TECHNOLOGIES INC 3.65% 09/15/2023 776743AE6	188,189.97	104.107	182,187.25	6,388	3.51

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
140,000	T-MOBILE USA INC 3.875% 04/15/2030 87264ABF1	154,851.24	109.513	153,318.20	5,425	3.54
55,000	TENNESSEE GAS PIPELINE DEBENTURES 7% 10/15/2028 880451AV1	70,777.92	127.679	70,223.45	3,850	5.48
100,000	TRANSCONT GAS PIPE LINE 7.85% 02/01/2026 893574AH6	126,860.11	122.118	122,118.00	7,850	6.43
189,616.6018	UNION PACIFIC RR CO SINKABLE BOND 3.227% 05/14/2026 907825AA1	188,068.12	105.4253	199,903.85	6,119	3.06
60,000	UNITED PARCEL SERVICE 5.2% 04/01/2040 911312BV7	65,908.68	135.065	81,039.00	3,120	3.85
160,000	VALERO ENERGY CORP 1.2% 03/15/2024 91913YBA7	160,196.95	99.408	159,052.80	1,920	1.21
140,000	WASTE CONNECTIONS INC 4.25% 12/01/2028 941053AH3	153,143.01	112.368	157,315.20	5,950	3.78
185,000	WASTE MANAGEMENT INC .75% 11/15/2025 94106LBL2	184,101.90	97.372	180,138.20	1,388	0.77
105,000	WHIRLPOOL CORP 4% 03/01/2024 963320AR7	113,407.35	105.985	111,284.25	4,200	3.77
70,000	WEC ENERGY GROUP INC 6.2% 04/01/2033 976657AG1	83,959.45	130.44	91,308.00	4,340	4.75
110,000	YALE UNIVERSITY .873% 04/15/2025 98459LAA1	110,000.00	99.022	108,924.20	960	0.88
	TOTAL CORPORATE BONDS	11,568,108.00		11,488,308.63	340,769	2.97
	MUTUAL FUNDS/EQUITY					
555,359.768	VANGUARD DEVELOPED MARKETS INDEX FUND ADM 921943809	7,362,615.04	16.44	9,130,114.59	286,010	3.13

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
55,855.366	VANGUARD INSTITUTIONAL INDEX FUND #94 922040100	7,508,863.41	405.79	22,665,548.97	290,392	1.28
34,086.708	VANGUARD MID CAP INDEX-ADM 922908645	2,640,500.87	315.46	10,752,992.91	119,815	1.11
	TOTAL MUTUAL FUNDS/EQUITY	17,511,979.32		42,548,656.47	696,217	1.64
	Total Fund	**40,429,817.70**		**65,533,925.52**	**1,296,120**	**1.98**

Schedule Of Reportable Transactions

PLAN NUMBER: EIN NUMBER: 36-6228122

DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
BEGINNING MARKET VALUE:	**58,495,085.90**			
SECURITY TRANSACTIONS EXCEEDING 5%:				
SHORT TERM INVESTMENTS				
CUSIP # U38141W34 GOLDMAN FINANCIAL SQUARE TREAS OBLIGATIONS-A FD# 468 (AMALFTRSY) MASTER#2839100 .02%				
TOTAL ACTIVITY FROM 01/01/21 TO 12/31/21				
DEPOSIT	9,565,687.80	9,565,687.80	9,565,687.80	
WITHDRAWAL	10,349,840.38	10,349,840.38	10,349,840.38	
TOTAL	19,915,528.18	19,915,528.18	19,915,528.18	
TOTAL SHORT TERM INVESTMENTS	**19,915,528.18**	**19,915,528.18**	**19,915,528.18**	
MUTUAL FUNDS/EQUITY				
CUSIP # 922040100 VANGUARD INSTITUTIONAL INDEX FUND #94				
PURCHASED 227.766 SHS ON 03/25/21 AT 339.61 FOR REINVESTMENT	77,352.17	77,352.17	77,759.31	
PURCHASED 28.286 SHS ON 03/25/21 AT 339.61 FOR REINVESTMENT	9,606.55	9,606.55	9,656.84	
PURCHASED 622.641 SHS ON 03/25/21 AT 339.61 FOR REINVESTMENT	211,455.19	211,455.19	212,569.64	
SOLD 8,677.543 SHS ON 03/30/21 AT 345.72 THRU FIDELITY SERVICES	3,000,000.00	1,082,079.93	3,000,000.17	1,917,920.07
PURCHASED 178.955 SHS ON 06/24/21 AT 370.44 FOR REINVESTMENT	66,291.93	66,291.93	66,682.21	
PURCHASED 176.548 SHS ON 09/24/21 AT 388.56 FOR REINVESTMENT	68,599.48	68,599.48	68,700.12	
PURCHASED 52.99 SHS ON 12/30/21 AT 408.02 FOR REINVESTMENT	21,620.92	21,620.92	21,558.45	
PURCHASED 1,354.187 SHS ON 12/30/21 AT 408.02 FOR REINVESTMENT	552,535.26	552,535.26	550,937.44	
PURCHASED 192.426 SHS ON 12/30/21 AT 408.02 FOR REINVESTMENT	78,513.51	78,513.51	78,286.59	

AMALGAMATED Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/21 through 12/31/21

TCU PENSION FUND

Schedule Of Reportable Transactions

PLAN NUMBER: **EIN NUMBER: 36-6228122**

DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
TOTAL	4,085,975.01	2,168,054.94	4,086,150.77	1,917,920.07
TOTAL MUTUAL FUNDS/EQUITY	4,085,975.01	2,168,054.94	4,086,150.77	1,917,920.07
TOTAL SECURITY TRANSACTIONS EXCEEDING 5%		22,083,583.12		

AMALGAMATED Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/21 through 12/31/21

TCU PENSION FUND

Schedule Of Reportable Transactions

PLAN NUMBER: **EIN NUMBER: 36-6228122**

DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
BEGINNING MARKET VALUE:	**58,495,085.90**			
SINGLE TRANSACTIONS EXCEEDING 5%:				
03/31/21 SOLD 8,677.543 SHS VANGUARD INSTITUTIONAL INDEX FUND #94 ON 03/30/21 AT 345.72 THRU FIDELITY SERVICES		1,082,079.93		
03/31/21 DEPOSIT GOLDMAN FINANCIAL SQUARE TREAS OBLIGATIONS-A FD# 468 (AMALFTRSY) MASTER#2839100 .02%		3,152,433.71		
TOTAL SINGLE TRANSACTIONS EXCEEDING 5%		**4,234,513.64**		

AMALGAMATED Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/21 through 12/31/21

TCU PENSION FUND

Schedule Of Reportable Transactions

BY ASSET **VALUATION** **58,495,085.90** **THRESHOLD** **2,924,754.30**

DESCRIPTION	TRAN TYPE	SETTLE DATE / SHARES / UNITS	PURCHASE / SALE COST / PROCEEDS	BROKER COMMISSION / OTH EXPENSE	COST OF ASSET / PREV ANNL MKT	NET GAIN / LOSS
CUSIP # 922040100 VANGUARD INSTITUTIONAL INDEX FUND #94	SEL	03/31/21 8,677.543	3,000,000.00		1,082,079.93 2,877,337.15	122,662.85
CUSIP # U38141W34 GOLDMAN FINANCIAL SQUARE TREAS OBLIGATIONS-A FD# 468 (AMALFTRSY) MASTER#2839100 .02%	DEP	03/31/21	3,152,433.71		3,152,433.71 3,152,433.71	

1 PURCHASES FOR 3,152,433.71 1 SALES FOR 3,000,000.00 ISSUE AGGREGATE TOTAL 6,152,433.71

Schedule Of Reportable Transactions

AGGREGATE BY ASSET **VALUATION** **58,495,085.90** **THRESHOLD** **2,924,754.30**

DESCRIPTION	TRAN TYPE	SETTLE DATE / SHARES / UNITS	PURCHASE / SALE COST / PROCEEDS	BROKER COMMISSION / OTH EXPENSE	COST OF ASSET / PREV ANNL MKT	NET GAIN / LOSS
CUSIP # 922040100						
VANGUARD INSTITUTIONAL INDEX						
FUND #94	BUY	03/29/21	77,352.17		77,352.17	
		227.766			77,352.17	
	BUY	03/29/21	9,606.55		9,606.55	
		28.286			9,606.55	
	BUY	03/29/21	211,455.19		211,455.19	
		622.641			211,455.19	
	SEL	03/31/21	3,000,000.00		1,082,079.93	122,662.85
		8,677.543			2,877,337.15	
	BUY	06/24/21	66,291.93		66,291.93	
		178.955			66,291.93	
	BUY	09/27/21	68,599.48		68,599.48	
		176.548			68,599.48	
	BUY	12/31/21	21,620.92		21,620.92	
		52.990			21,620.92	
	BUY	12/31/21	552,535.26		552,535.26	
		1,354.187			552,535.26	
	BUY	12/31/21	78,513.51		78,513.51	
		192.426			78,513.51	
8 PURCHASES FOR 1,085,975.01		1 SALES FOR	3,000,000.00	ISSUE AGGREGATE TOTAL		4,085,975.01
CUSIP # U38141W34						
GOLDMAN FINANCIAL SQUARE TREAS						
OBLIGATIONS-A FD# 468						
(AMALFTRSY) MASTER#2839100 .02%	NET		9,565,687.80		9,565,687.80	
					9,565,687.80	
	NET		10,349,840.38		10,349,840.38	
					10,349,840.38	
85 PURCHASES FOR 9,565,687.80		113 SALES FOR	10,349,840.38	ISSUE AGGREGATE TOTAL		19,915,528.18

Schedule Of Reportable Transactions

AGGREGATE BY BROKER VALUATION 58,495,085.90 THRESHOLD 2,924,754.30

DESCRIPTION	TRAN TYPE	SETTLE DATE / SHARES / UNITS	PURCHASE / SALE COST / PROCEEDS	BROKER COMMISSION / OTH EXPENSE	COST OF ASSET / PREV ANNL MKT	NET GAIN / LOSS
CITIGROUP GLOBAL MARKETS INC./SALOMON BROTHER						
CUSIP # 037833DB3 APPLE INC 2.9% 09/12/2027	SEL	08/13/21 210,000.000	228,370.80		235,056.90 233,739.30	5,368.50-
CUSIP # 084664CR0 BERKSHIRE HATHAWAY FINANCIAL 4.25% 01/15/2049	BUY	12/23/21 15,000.000	18,487.95		18,487.95 18,487.95	
CUSIP # 12598AAC4 CNH EQUIPMENT TRUST SERIES 21-A CLASS A3 .4% 12/15/2025	BUY	03/15/21 85,000.000	84,980.13		84,980.13 84,980.13	
CUSIP # 191216CW8 COCA COLA CO 2.5% 06/01/2040	SEL	02/11/21 30,000.000	30,210.60		30,055.50 31,954.50	1,743.90-
CUSIP # 3132D55S7 FHLMC POOL# SB8057 2% 08/01/2035	SEL	01/19/21 275,856.830	287,925.57		286,223.01 288,342.11	416.54-
CUSIP # 3132D57A4 FHLMC 2% 01/01/2036	BUY	01/19/21 275,000.000	287,074.22		287,074.22 287,074.22	
CUSIP # 3132DWA60 FHLMC POOL#SD8129 2.5% 01/01/2051	SEL	06/24/21 278,989.110	289,407.61		292,724.42 292,724.36	3,316.75-
CUSIP # 3132DWAX1 FHLMC POOL# SD8122 2.5% 12/01/2050	SEL	05/13/21 288,517.760	300,283.88		302,740.78 304,406.44	4,122.56-
CUSIP # 3132DWB28 FHLMC POOL #SD8157 3% 07/01/2051	BUY	06/14/21 275,000.000	289,072.27		289,072.27 289,072.27	
CUSIP # 3135G05X7 FNMA .375% 08/25/2025	SEL	03/22/21 20,000.000	19,646.20		19,962.73 19,995.60	349.40-
CUSIP # 3140QDTS3 FNMA POOL# CA5960 2.5% 06/01/2050	BUY	12/13/21 218,553.770	225,178.68		225,178.68 225,178.68	
CUSIP # 31418D3M2 FNMA POOL FN MA4403 2% 08/01/2036	BUY	07/19/21 255,000.000	263,616.21		263,616.21 263,616.21	
CUSIP # 31418DSM5 FNMA POOL#MA4123 2% 09/01/2035	SEL	02/16/21 92,337.780	96,478.55		95,948.34 96,532.68	54.13-
CUSIP # 31418DWS7 FNMA POOL FN MA4256 2.5% 02/01/2051	SEL	06/14/21 279,364.220	289,862.20		293,155.58 293,155.39	3,293.19-
CUSIP # 31418DWX6 FNMA POOL#MA4261 2% 02/01/2036	SEL	07/19/21 254,792.870	263,392.13		265,999.78 265,999.78	2,607.65-
CUSIP # 31418DXH0 FNMA POOL#MA4279 2% 03/01/2036	BUY	02/16/21 95,000.000	99,275.00		99,275.00 99,275.00	
CUSIP # 31418DZW5 FNMA POOL FN MA4356 2.5% 06/01/2051	BUY	05/13/21 290,000.000	301,837.89		301,837.89 301,837.89	
CUSIP # 37045VAJ9 GENERAL MOTORS CO 5.2% 04/01/2045	BUY	04/09/21 10,000.000	11,810.10		11,810.10 11,810.10	

Schedule Of Reportable Transactions

AGGREGATE BY BROKER VALUATION 58,495,085.90 THRESHOLD 2,924,754.30

DESCRIPTION	TRAN TYPE	SETTLE DATE / SHARES / UNITS	PURCHASE / SALE COST / PROCEEDS	BROKER COMMISSION / OTH EXPENSE	COST OF ASSET / PREV ANNL MKT	NET GAIN / LOSS
CITIGROUP GLOBAL MARKETS INC./SALOMON BROTHER						
CUSIP # 37045VAJ9 GENERAL MOTORS CO 5.2% 04/01/2045	SEL	06/09/21 5,000.000	6,001.95		5,951.30 6,044.30	42.35-
CUSIP # 437076BY7 HOME DEPOT INC 2.95% 06/15/2029	SEL	12/02/21 50,000.000	53,300.50		55,030.45 56,096.55	2,796.05-
CUSIP # 440452AF7 HORMEL FOODS CORP 1.8% 06/11/2030	SEL	12/15/21 60,000.000	59,155.20		59,812.77 61,558.15	2,402.95-
CUSIP # 46647PCD6 JPMORGAN CHASE CO 3.157% 04/22/2042	SEL	09/20/21 50,000.000	53,536.50		50,000.00 50,000.00	3,536.50
CUSIP # 723484AH4 PINNACLE WEST CAPITAL CORP 1.3% 06/15/2025	BUY	10/15/21 15,000.000	14,947.50		14,947.50 14,947.50	
CUSIP # 776743AE6 ROPER TECHNOLOGIES INC 3.65% 09/15/2023	BUY	03/09/21 60,000.000	64,559.40		64,559.40 64,559.40	
CUSIP # 776743AE6 ROPER TECHNOLOGIES INC 3.65% 09/15/2023	SEL	05/19/21 25,000.000	26,756.25		26,884.28 26,884.28	128.03-
CUSIP # 912828QN3 U.S. TREASURY NOTES 3.125% 05/15/2021	SEL	05/06/21 175,000.000	175,136.13		178,500.59 176,914.50	1,778.37-
CUSIP # 912828YG9 U.S. TREASURY NOTES 1.625% 09/30/2026	SEL	09/21/21 25,000.000	25,980.39		25,808.94 25,808.94	171.45
CUSIP # 912828YH7 U.S. TREASURY NOTES 1.5% 09/30/2024	SEL	10/22/21 50,000.000	51,124.83		51,776.69 51,776.69	651.86-
CUSIP # 912828Z94 U.S. TREASURY NOTES 1.5% 02/15/2030	BUY	04/01/21 40,000.000	39,537.66		39,537.66 39,537.66	
CUSIP # 91282CAV3 U.S. TREASURY NOTES .875% 11/15/2030	BUY	03/22/21 45,000.000	41,711.31		41,711.31 41,711.31	
CUSIP # 91282CAV3 U.S. TREASURY NOTES .875% 11/15/2030	BUY	04/01/21 100,000.000	92,547.28		92,547.28 92,547.28	
CUSIP # 92826CAK8 VISA INC 2.7% 04/15/2040	SEL	10/22/21 30,000.000	30,428.70		30,627.13 30,627.13	198.43-
14 PURCHASES FOR	1,834,635.60	18 SALES FOR	2,286,997.99	BROKER AGGREGATE TOTAL	4,121,633.59	
FIDELITY SERVICES						
CUSIP # 922040100 VANGUARD INSTITUTIONAL INDEX FUND #94	SEL	03/31/21 8,677.543	3,000,000.00		1,082,079.93 2,877,337.15	122,662.85

AMALGAMATED Bank of Chicago

TRADE DATE - INCOME ACCRUALS

Statement Period 01/01/21 through 12/31/21

TCU PENSION FUND

Schedule Of Reportable Transactions

AGGREGATE BY BROKER **VALUATION** **58,495,085.90** **THRESHOLD** **2,924,754.30**

DESCRIPTION	TRAN TYPE	SETTLE DATE / SHARES / UNITS	PURCHASE / SALE COST / PROCEEDS	BROKER COMMISSION / OTH EXPENSE	COST OF ASSET / PREV ANNL MKT	NET GAIN / LOSS
FIDELITY SERVICES						
0 PURCHASES FOR	0.00	1 SALES FOR	3,000,000.00	BROKER AGGREGATE TOTAL		3,000,000.00

Schedule Of 5500 Realized Gain (loss) Categorized

	ASSET / DESCRIPTION	SHARES / UNITS	AGGREGATE CARRYING VALUE	PROCEEDS OF ASSETS SOLD
GENERAL INVESTMENTS				
AT&T INC 5.15% 02/15/2050 00206RFU1				
09/21/21	SOLD 20,000 UNITS ON 09/17/21 AT 129.89 THRU AMHERST PIERPONT SECURITIES LLC	20,000	23,463.87-	25,978.00
11/02/21	SOLD 40,000 UNITS ON 10/29/21 AT 128.298 THRU BARCLAYS CAPITAL INC. FIXED INCOME	40,000	46,927.73-	51,319.20
	TOTAL FOR ASSET	**60,000**	**70,391.60-**	**77,297.20**
AT&T INC 4.3% 02/15/2030 00206RGQ9				
03/22/21	SOLD 115,000 UNITS ON 03/18/21 AT 111.181 THRU GOLDMAN, SACHS and CO.	115,000	137,372.10-	127,858.15
	TOTAL FOR ASSET	**115,000**	**137,372.10-**	**127,858.15**
ADOBE INC 2.15% 02/01/2027 00724PAC3				
04/28/21	SOLD 110,000 UNITS ON 04/26/21 AT 104.73 THRU FIFTH THIRD SECURITIES	110,000	117,156.45-	115,203.00
	TOTAL FOR ASSET	**110,000**	**117,156.45-**	**115,203.00**
ADOBE INC 2.3% 02/01/2030 00724PAD1				
09/23/21	SOLD 25,000 UNITS ON 09/21/21 AT 104.796 THRU MARKETAXESS CORPORATION	25,000	25,631.50-	26,199.00
	TOTAL FOR ASSET	**25,000**	**25,631.50-**	**26,199.00**
AMAZON.COM INC 4.8% 12/05/2034 023135AP1				
12/02/21	SOLD 70,000 UNITS ON 11/30/21 AT 127.629 THRU GOLDMAN, SACHS and CO.	70,000	92,301.80-	89,340.30
	TOTAL FOR ASSET	**70,000**	**92,301.80-**	**89,340.30**
AMEREN ILLINOIS COMPANY 2.7% 02361DAL4 09/01/2022				
04/08/21	SOLD 5,000 UNITS ON 04/06/21 AT 102.705 THRU FIFTH THIRD SECURITIES	5,000	5,166.85-	5,135.25
	TOTAL FOR ASSET	**5,000**	**5,166.85-**	**5,135.25**
AMERICAN EXPRESS CO 3.7% 025816BY4 11/05/2021				
04/29/21	SOLD 110,000 UNITS ON 04/27/21 AT 101.522 THRU GOLDMAN, SACHS and CO.	110,000	112,349.38-	111,674.20
05/06/21	SOLD 55,000 UNITS ON 05/04/21 AT 101.465 THRU GOLDMAN, SACHS and CO.	55,000	56,174.69-	55,805.75
10/05/21	REDEEMED 55,000 UNITS ON 10/05/21 AT 100	55,000	56,174.68-	55,000.00
	TOTAL FOR ASSET	**220,000**	**224,698.75-**	**222,479.95**

Schedule Of 5500 Realized Gain (loss) Categorized

	ASSET / DESCRIPTION	SHARES / UNITS	AGGREGATE CARRYING VALUE	PROCEEDS OF ASSETS SOLD
AMERICAN TOWER CORPORATION 03027XAA8 4.7% 03/15/2022				
05/07/21	SOLD 45,000 UNITS ON 05/05/21 AT 103.708 THRU J.P. MORGAN SECURITIES LLC	45,000	46,820.98-	46,668.60
05/19/21	SOLD 30,000 UNITS ON 05/17/21 AT 103.591 THRU J.P. MORGAN SECURITIES LLC	30,000	31,213.98-	31,077.30
08/25/21	SOLD 20,000 UNITS ON 08/23/21 AT 102.406 THRU MARKETAXESS CORPORATION	20,000	20,809.32-	20,481.20
10/18/21	REDEEMED 35,000 UNITS ON 10/18/21 AT 101.727	35,000	36,416.32-	35,604.45
TOTAL FOR ASSET		**130,000**	**135,260.60-**	**133,831.55**
AMPHENOL CORP 3.125% 09/15/2021	032095AE1			
08/16/21	REDEEMED 185,000 UNITS ON 08/16/21 AT 100	185,000	187,969.25-	185,000.00
TOTAL FOR ASSET		**185,000**	**187,969.25-**	**185,000.00**
APPLE INC 2.9% 09/12/2027	037833DB3			
08/13/21	SOLD 210,000 UNITS ON 08/11/21 AT 108.748 THRU CITIGROUP GLOBAL MARKETS INC./SALOMON BROTHER	210,000	233,739.30-	228,370.80
TOTAL FOR ASSET		**210,000**	**233,739.30-**	**228,370.80**
CME GROUP INC 3% 09/15/2022	12572QAE5			
04/29/21	SOLD 65,000 UNITS ON 04/27/21 AT 103.863 THRU JANE STREET EXECUTION SERVICES, LLC	65,000	67,980.90-	67,510.95
TOTAL FOR ASSET		**65,000**	**67,980.90-**	**67,510.95**
CNH EQUIPMENT TRUST SERIES 18-A CLASS A3 3.12% 07/17/2023	12652VAC1			
01/15/21	PAYMENT ON 77,777.12 UNITS ON 01/15/21	77,777.12	15,597.51-	15,399.23
02/16/21	PAYMENT ON 62,377.89 UNITS ON 02/16/21	62,377.89	14,261.48-	14,080.19
03/10/21	SOLD 48,297.7 UNITS ON 03/08/21 AT 101.2344 THRU BONY/TORONTO DOMINION SECURITIES INC.	48,297.7	48,919.58-	48,893.87
TOTAL FOR ASSET		**188,452.71**	**78,778.57-**	**78,373.29**
COCA COLA CO 1.45% 06/01/2027	191216CU2			
12/02/21	SOLD 20,000 UNITS ON 11/30/21 AT 99.036 THRU MERRILL LYNCH PROFESSIONAL CLEARING CORP	20,000	20,364.83-	19,807.20
TOTAL FOR ASSET		**20,000**	**20,364.83-**	**19,807.20**

Schedule Of 5500 Realized Gain (loss) Categorized

ASSET / DESCRIPTION		SHARES / UNITS	AGGREGATE CARRYING VALUE	PROCEEDS OF ASSETS SOLD
COCA COLA CO 2.5% 06/01/2040 191216CW8				
01/14/21	SOLD 20,000 UNITS ON 01/12/21 AT 101.308 THRU MARKETAXESS CORPORATION	20,000	21,303.00-	20,261.60
02/11/21	SOLD 30,000 UNITS ON 02/09/21 AT 100.702 THRU CITIGROUP GLOBAL MARKETS INC./SALOMON BROTHER	30,000	31,954.50-	30,210.60
TOTAL FOR ASSET		**50,000**	**53,257.50-**	**50,472.20**
COMCAST CORP 6.5% 11/15/2035 20030NAK7				
06/10/21	SOLD 15,000 UNITS ON 06/08/21 AT 144.104 THRU GOLDMAN, SACHS and CO.	15,000	22,884.05-	21,615.60
06/11/21	SOLD 25,000 UNITS ON 06/09/21 AT 144.484 THRU JANE STREET EXECUTION SERVICES, LLC	25,000	38,140.08-	36,121.00
TOTAL FOR ASSET		**40,000**	**61,024.13-**	**57,736.60**
CONNECTICUT LIGHT & PWR .75% 12/01/2025 207597EM3				
11/18/21	SOLD 15,000 UNITS ON 11/16/21 AT 97.608 THRU SCOTIA BANK	15,000	15,099.63-	14,641.20
TOTAL FOR ASSET		**15,000**	**15,099.63-**	**14,641.20**
CONTINENTAL AIRLINES 2012-2 A PASS THRU CERTS SINKABLE 4% 10/29/2024 210795QB9				
04/29/21	PAYMENT ON 61,780.84 UNITS ON 04/29/21	61,780.84	2,394.01-	2,366.45
10/29/21	PAYMENT ON 59,414.39 UNITS ON 10/29/21	59,414.39	2,327.80-	2,301.00
TOTAL FOR ASSET		**121,195.23**	**4,721.81-**	**4,667.45**
CONTL AIRLINES 2010-A SINKING FUND 4.75% 01/12/2021 21079VAA1				
01/12/21	MATURED 48,861.46 UNITS ON 01/12/21	48,861.46	48,909.92-	48,861.46
TOTAL FOR ASSET		**48,861.46**	**48,909.92-**	**48,861.46**
DTE ELECTRIC CO 3.7% 03/15/2045 23338VAE6				
01/19/21	SOLD 10,000 UNITS ON 01/14/21 AT 117.05 THRU KEYBANC CAPITAL MARKETS INC	10,000	12,082.30-	11,705.00
02/25/21	SOLD 10,000 UNITS ON 02/23/21 AT 110.918 THRU JANE STREET EXECUTION SERVICES, LLC	10,000	12,082.30-	11,091.80
11/01/21	SOLD 15,000 UNITS ON 10/28/21 AT 114.155 THRU GOLDMAN, SACHS and CO.	15,000	18,123.45-	17,123.25
TOTAL FOR ASSET		**35,000**	**42,288.05-**	**39,920.05**

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

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

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

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
Transportation Communications Union Pension

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Trustees of Transportation Communications Union Pension Plan

D Employer Identification Number (EIN)
16-6114794

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

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

b Assets		
(1) Current value of assets	1b(1)	59,093,719
(2) Actuarial value of assets for funding standard account	1b(2)	59,093,719
c (1) Accrued liability for plan using immediate gain methods	1c(1)	61,728,797
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	0
(b) Accrued liability under entry age normal method	1c(2)(b)	0
(c) Normal cost under entry age normal method	1c(2)(c)	0
(3) Accrued liability under unit credit cost method	1c(3)	61,728,797
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	119,931,910
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4,166,827
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	3,675,668
(3) Expected plan disbursements for the plan year	1d(3)	4,125,919

Statement by Enrolled Actuary

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

SIGN HERE

John J. McKevitt III — Signature of actuary

9/23/2022 — Date

John J. McKevitt III — Type or print name of actuary

20-08580 — Most recent enrollment number

Cheiron Inc. — Firm name

(312) 629-8401 — Telephone number (including area code)

200 West Monroe Street, Suite 1800

Chicago IL 60606 — Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	59,093,719
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment		975	45,343,923
(2) For terminated vested participants		538	22,000,965
(3) For active participants:			
(a) Non-vested benefits			2,496,817
(b) Vested benefits			50,090,205
(c) Total active		1,107	52,587,022
(4) Total		2,620	119,931,910
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	49.27 %

3 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	c) Amount paid by employees
02/28/2021	244,766		08/31/2021	240,171	
03/31/2021	235,431		09/30/2021	246,625	
04/30/2021	234,749		10/31/2021	226,997	
05/31/2021	238,967		11/30/2021	209,323	
06/30/2021	240,132		12/31/2021	1,016,903	
07/31/2021	236,777				
			Totals ► 3(b)	3,370,841	3(c) 0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	95.7 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

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

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

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

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

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

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

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	
k Has a change been made in funding method for this plan year?		☒ Yes ☐ No
l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval?		☒ Yes ☐ No
m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability				**6a**	2.43 %
		Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts		☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:					
(1) Males	**6c(1)**	9P		9P	
(2) Females	**6c(2)**	9FP		9FP	
d Valuation liability interest rate	**6d**	7.00 %		7.00 %	
e Expense loading	**6e**	26.5%	☐ N/A	%	☒ N/A
f Salary scale	**6f**	%	☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date				**6g**	9.8 %
h Estimated investment return on current value of assets for year ending on the valuation date				**6h**	12.9 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-1,088,163	-111,658
4	4,026,078	413,123
5	-4,308,797	-573,342

8 Miscellaneous information:

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

9 Funding standard account statement for this plan year:

Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	1,911,124
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	13,281,139	2,144,321
(2) Funding waivers	**9c(2)**	0	0
(3) Certain bases for which the amortization period has been extended	**9c(3)**	0	0
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	283,881
e Total charges. Add lines 9a through 9d		**9e**	4,339,326

Credits to funding standard account:

f Prior year credit balance, if any		**9f**	4,528,160
g Employer contributions. Total from column (b) of line 3		**9g**	3,370,841
	Outstanding balance		
h Amortization credits as of valuation date **9h**	6,117,901		767,239
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	447,129
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL) **9j(1)**	9,709,567		
(2) "RPA '94" override (90% current liability FFL) **9j(2)**	52,052,020		
(3) FFL credit		**9j(3)**	0
k (1) Waived funding deficiency		**9k(1)**	0
(2) Other credits		**9k(2)**	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)		**9l**	9,113,369
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	4,774,043
n Funding deficiency: If line 9e is greater than line 9l, enter the difference		**9n**	

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

Schedule MB Attachment (Form 5500) — 2021 Plan Year
Transportation Communications Union Pension Plan
EIN: 16-6114794, PN: 001

Schedule MB, line 4b — Illustration Supporting Actuarial Certification of Status

The Plan is certified not to be in "Endangered", "Seriously Endangered", "Critical", or "Critical and Declining" status for the 2021 plan year.

Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods

Actuarial Methods

1. **Funding Method:**
   Unit Credit cost method

2. **Asset Valuation Method:**
   The Actuarial Value of Assets is determined in accordance with Section 3.16 of Revenue Procedure 2000-40 using a five-year smoothing period. The actuarial value is calculated as the market value minus a decreasing fraction (4/5, 3/5, 2/5, 1/5) of each gain or loss for each of the preceding four plan years. The resulting Actuarial Value of Assets is then limited to be no greater than 120% and no less than 80% of the Market Value of Assets on the valuation date.

   The Actuarial Value of Assets was reset to the Market Value of Assets as of January 1, 2021.

3. **Changes in Method since Last Valuation:**
   Effective January 1, 2021, the Actuarial Valuation Method was changed to a new method that is described and given automatic approval under Section 3.16 of Revenue Procedure 2000-40. Under the new method, the Actuarial Value of Assets is set equal to the Market Value of Assets as of January 1, 2021. In subsequent years, the smoothed value will be calculated in the same manner as describe in Section 3.15 of Revenue Procedure 2000-40 using a five-year smoothing period.

Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (continued)

4. Disclosures Regarding Models Used

In accordance with Actuarial Standard of Practice No. 56 (Modeling), the following disclosure is made:

Valuation Software
Cheiron used ProVal, an actuarial valuation software leased from Winklevoss Technologies (WinTech) to calculate the liabilities, normal costs, and projected benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed the underlying workings of this model to the degree feasible and consistent with ASOP No. 56 and believe them to be appropriate for the purposes of the valuation. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this actuarial valuation.

Schedule MB, line 6 — Statement of Actuarial Assumptions/Methods (continued)

Actuarial Assumptions

1. Investment Return (net of investment expenses)

Funding and ASC Topic 960 purposes	7.00% per year
Current Liability under RPA 1994	2.43% per year

2. Administrative Expenses

For funding, $400,000; payable beginning of year.

This is the average of the previous three years rolled-forward at a 3.0% inflation assumption to mid-year then discounted to the beginning of the plan year and rounded to the nearest $10,000.

3. Rates of Mortality

a. Funding

Employee: Pri-2012 Blue Collar Non-Annuitant Mortality [Sex-distinct]

Healthy Annuitant: Pri-2012 Blue Collar Healthy Annuitant Mortality [Sex-distinct]

Disabled Annuitant: Pri-2012 Disabled Retiree Mortality [Sex-distinct]

b. Mortality Improvement

Mortality is projected on a generational basis using SOA Improvement Scale MP-2020.

c. RPA '94 Current Liability

The 2021 Static Mortality Table as prescribed under IRS regulations

4. Rates of Turnover

Five-Year Select and Ultimate Rates based on the 2003 Society of Actuaries Turnover Study. Sample rates are shown below by age and years of service.

	Years of Service					
Age	0	1	2	3	4	≥ 5
20	0.266	0.243	0.230	0.210	0.190	0.137
25	0.231	0.208	0.195	0.182	0.169	0.102
30	0.200	0.175	0.160	0.147	0.134	0.071
35	0.188	0.160	0.142	0.124	0.107	0.060
40	0.178	0.150	0.132	0.114	0.096	0.055
45	0.168	0.140	0.122	0.104	0.086	0.050
50	0.158	0.130	0.112	0.095	0.080	0.045
55	0.148	0.120	0.105	0.090	0.075	0.040
60	0.139	0.115	0.100	0.085	0.070	0.035

5. Rates of Retirement

Future retirements from terminated vested status are assumed to occur at age 63. Future retirements from active status are assumed to occur at varying ages at the rates shown below:

Age	Rates
60	0.200
61	0.100
62	0.200
63-64	0.100
65	0.500
66-69	0.100
≥ 70	1.000

6. Rates of Disability

The percent of employees expected to become disabled is assumed to occur in accordance with the 1985 Pension Disability Table Class 3 Rates for Males and Females. Sample rates shown below:

	Rates	
Age	Male	Female
20	0.00151	0.00089
25	0.00219	0.00150
30	0.00309	0.00252
35	0.00431	0.00388
40	0.00597	0.00547
45	0.00829	0.00777
50	0.01224	0.01201
55	0.02118	0.01962
60	0.03240	0.02326

7. Family Composition

80% of participants are assumed to be married, and female spouses are assumed to be 3 years younger than male spouses.

8. Service and Expected Contribution Assumptions

Active participants are assumed to accrue one year of vesting service and the same accrual of benefit service earned in the prior year.

Expected contributions for 2021 are based on the average hours worked by active participants in the prior year (Average hours for the 2020 plan year were 1,862 hours).

9. Form of Payment

Single life annuity

10. Missing Data

Participants whose Date of Birth is unavailable, are assumed to be the average age of the remaining participants with the same status rounded to the nearest integer.

Active participants missing a Date of Birth are assumed to be 46 years old.

Terminated Vested participants missing a Date of Birth are assumed to be 54 years old.

11. Rationale for Economic Assumptions

In accordance with Actuarial Standard of Practice No. 27, the rationale for our 7.00% discount rate is based on the Trustees risk preference, the Plan's current asset allocation, and the investment managers capital market outlook.

12. Rationale for Demographic Assumptions

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions used in this report are the actuary's best estimates of future demographic experience.

The demographic assumptions are historically based on Plan experience. The assumptions used in this report have been checked annually against the sources of liability gains and losses. Based on monitoring the demographic assumptions for the last few years, we recommend a review of these assumptions. In particular, a pattern of losses has developed in the retirement and termination assumptions; that is, more participants retired than expected, and fewer active participants terminated employment than expected.

For purposes of calculating Current Liability per IRC §431(c)(6)-1, the Static Mortality table as described under Regulation §1.430(h)(3)-1(a)(3) was used.

Schedule MB, line 6 — Summary of Plan Provisions

This summary of plan provisions provides an overview of the major provisions of the Plan used in the Actuarial Valuation. It is not intended to replace the more precise language of the Plan document, and if there is any difference between the description of the Plan herein and the actual text of the Plan document, the Plan document will govern.

1. Effective Date

January 1, 1969, last restated effective May 1, 2005, and as amended through January 1, 2014.

2. Normal Retirement Benefit

Eligibility: Age 65 and 5th anniversary of plan participation

Future Service Benefit: Monthly Benefits are determined by multiplying the Benefit Rate opposite the Contribution Rate per hour made on the Member's behalf, as shown in the following table, by the number of years of Future Service Credit earned at each contribution rate. Benefit Rates for contribution rates in excess of $1.00 per hour increase proportionally.

Contribution Rate per Hour	Benefit Rates[1]	Benefit Rates[2]	Benefit Rates[3]	Benefit Rates[4]
$ 0.05	$ 4.35	$ 3.50	$ 2.50	$ 1.50
0.10	8.68	7.00	5.00	3.00
0.15	13.06	10.50	7.50	4.50
0.20	17.40	14.00	10.00	6.00
0.25	21.74	17.50	12.50	7.50
0.30	26.09	21.00	15.00	9.00
0.35	30.44	24.50	17.50	10.50
0.40	34.77	28.00	20.00	12.00
0.45	39.12	31.50	22.50	13.50
0.50	43.48	35.00	25.00	15.00
0.55	47.82	38.50	27.50	16.50
0.60	52.17	42.00	30.00	18.00
0.65	56.52	45.50	32.50	19.50
0.70	60.86	49.00	35.00	21.00
0.75	65.21	52.50	37.50	22.50
0.80	69.58	56.00	40.00	24.00
0.85	73.91	59.50	42.50	25.50

Contribution Rate per Hour	Benefit Rates[1]	Benefit Rates[2]	Benefit Rates[3]	Benefit Rates[4]
$ 0.90	$78.27	$63.00	$45.00	$27.00
0.95	82.61	66.50	47.50	28.50
1.00	86.96	70.00	50.00	30.00

[1] *The benefit accrual rates for service beginning on or after January 1, 2000, for Members of an employer who became a participating employer before January 1, 2005.*
[2] *The benefit accrual rates for service beginning on January 1, 2005, for Members of an employer who became a participating employer on or after January 1, 2005, and for service beginning January 1, 2006, for all other employees.*
[3] *The benefit accrual rates for service beginning on January 1, 2007, through December 31, 2009, for all employees.*
[4] *The benefit accrual rates for service beginning on January 1, 2010, for all employees.*

Past Service Benefit: 37.5% of the rate of future service benefit as determined above on the basis of the member's first year rate of contribution under the Plan, multiplied by the Member's years of Past Service Credit, subject to a maximum of 10 years.

Increase in Future Service and Past Service Pension: The following increases in future service and past service pension were effective in recent years for active and retired participants.

Effective Date Increase	Percentage	Minimum Monthly Increase for Retired Participants
1/1/85	10%	$10.00
1/1/87	10%	$10.00
1/1/88	5%	$5.00
1/1/89	5%	$5.00
1/1/91	5%	$5.00
1/1/92	6%	$6.00
1/1/93	10%	$10.00
1/1/96 Actives	10%	N/A
1/1/96 Retirees	5%	$5.00
1/1/2000 Actives	10%	N/A

3. Early Retirement Benefit

Eligibility: Age 60 and five years of Vesting Service

Benefit: The Normal Retirement Benefit reduced by ½% for each month the commencement date precedes their Normal Retirement Date.

4. Disability Retirement Benefit

Eligibility: Totally and Permanently Disabled, Age 55 and 15 years of Covered Employment (Vesting Service), including at least one year of future service

Benefit: The Normal Retirement Benefit reduced by ½% for each month the commencement date precedes their Normal Retirement Date.

If the Member remains Totally and Permanently Disabled until Normal Retirement Age, the benefit shall be equal to the accrued benefit.

5. Vested Deferred Benefit

Eligibility: 5 years of Vesting Service

Benefit: Consistent with the Early Retirement Benefit, the Vested Deferred Benefit shall equal the Normal Retirement Benefit reduced by ½% for each month the commencement date precedes their Normal Retirement Date.

For valuation purposes, Vested Deferred members are assumed to commence benefits on or after Age 63.

6. Pre-Retirement Death Benefit

Eligibility: Married and five years of Vesting Service

Benefit: 50% of the benefit the employee would have received had he or she terminated employment on his/her date of death, survived to his/her earliest retirement age, and elected Qualified Joint & Survivor Annuity (50% Joint and Survivor Annuity). Benefit commences on the first day of the month following employee's death or, if later, the first day of the month following the participant's Early Retirement Age.

7. Post-Retirement Death Benefit

Benefits payable on death after retirement are governed by the form of payment elected at retirement.

8. Post-Retirement Lump Sum Death Benefit

None

9. Forms of payment

Normal Form:

- If Married: 50% Joint & Survivor Annuity
- If Single: Straight life annuity

Optional Forms:

- 100% Joint & Survivor Annuity
- 75% Joint & Survivor Annuity
- 66 $^{2}/_{3}$% Joint & Survivor Annuity
- Lump sum if actuarial value is less than $5,000

10. Service

Credited Service: Credited Service determines the value of the benefit a Member is eligible to receive under the Plan. There are two types of Service Credit – Past Service and Future Service.

Past Service: Members receive credit for their years of employment with their employer prior to the date on which they become Members, up to a maximum of ten years.

Future Service: Members receive a full year's Future Service Credit during each year that they work 1,800 or more hours while in the employ of a participating employer, beginning on the date they become Members, until the date of their retirement. Fractions of a full year's credit will be given for hours worked during a year which total less than 1,800 hours.

Credited Service Prior to January 1, 1976: Prior to January 1, 1976, service credits are calculated by the following schedule:

Hours of Covered Employment	Year of Benefit Service
1,800 or more hours	1 full year's credit
1,350 – 1,799 hours	¾ year's credit
900 – 1,349 hours	½ year's credit
450 – 899 hours	¼ year's credit
Under 450 hours	No credit

After January 1, 1976, Credited Service shall be the quotient of Hours of Covered Employment during a Plan year divided by 1,800 (subject to a maximum of 1).

Vesting Service: Vesting Service determines whether a Member is eligible to receive benefits under the Plan.

Prior to January 1, 1976, vesting years were determined on the same basis as service credits. For example, 1,800 or more hours equaled one full year credit. Subsequent to January 1, 1976, the Member is credited with a full or fractional year of Vesting Service for each twelve-month period beginning with the date of inclusion under the Plan, and each anniversary of that date during which a Member completes:

a. 1,000 or more hours of service – for a full year's vesting credit or
b. 500 – 999 hours of service – for a ½ year's vesting credit

Note: It is important to distinguish between Service Credit years. For example – if a Member was credited with 1,000 hours per year for ten years, his benefits would be fully vested but he would only receive 5/9 (1000/1800) of the benefit he would have received if he had been credited with over 1,800 hours in each of the 10 years.

11. Contributing Employers

The table below summarizes the collectively bargained Contribution Rate per hour by participating employers.

Employer Number	Employer Name	Number of Active Participants	January 1, 2021 Rate per Hour
10790	Metra – Clerks	278	$1.25
10791	Metra – Police	103	$1.25
10795	Metra – Dispatchers	35	$1.33
10890	Metra – Arasa	51	$1.25
10895	Metra – Carmen	317	$1.25
10990	Metra – Maintenance	269	$1.25
20060	ASD Welfare Fund	3	$8.75
20080	TCU Pension Fund	1	$8.75
20550	Yellow Freight System	11	$3.50
22700	Unicco Integrated Facilitie:	31	$1.85
23760	Unicco Terre Haute Geon	8	$2.45
	Total Actives	**1,107**	
	Average Rate per Hour	**$1.33**	

12. Plan Year

January 1 to December 31

13. Active Employee

An employee becomes a Member on the day an employer becomes obligated to make contributions to the Pension Plan on his/her behalf, pursuant to the collective bargaining agreement.

14. Changes to Plan Provisions Since Last Valuation

None.

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

Schedule MB, Line 8b(1) - Schedule of Projection of Expected Benefit Payments	
Plan Year	Expected Annual Benefit Payments
2021	3,473,867
2022	3,455,901
2023	3,408,782
2024	3,407,679
2025	3,370,915
2026	3,326,565
2027	3,314,931
2028	3,264,202
2029	3,231,314
2030	3,176,596

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

Table A-3
Distribution of Active Members
by Age and Service as of January 1, 2021

Counts By Age/Service

	Service										
Age	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	**Total**
Under 25	3	20	1	0	0	0	0	0	0	0	24
25 to 29	2	35	24	0	0	0	0	0	0	0	61
30 to 34	3	70	67	4	0	0	0	0	0	0	144
35 to 39	3	42	64	16	5	0	0	0	0	0	130
40 to 44	0	33	64	18	19	14	1	0	0	0	149
45 to 49	6	29	55	24	17	31	0	0	0	0	162
50 to 54	1	15	34	18	23	68	1	0	0	0	160
55 to 59	1	4	16	31	28	69	0	0	0	0	149
60 to 64	0	1	15	15	22	38	1	0	0	0	92
65 to 69	0	1	3	2	6	14	0	0	0	0	26
70 & up	0	0	1	1	3	5	0	0	0	0	10
Total	19	250	344	129	123	239	3	0	0	0	1,107

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases

Table V-5
Schedule of Amortization Charges Required for Minimum Required Contribution
As of January 1, 2021

Type of Base	Date Established	Intial Amount	Initial Amortization Years	1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Plan amendment	1/1/1992	998,536	30.00	72,742	1.00	72,742
2. Assumption change	1/1/1992	1,506,222	30.00	109,726	1.00	109,726
3. Plan amendment	1/1/1993	1,693,434	30.00	239,653	2.00	123,878
4. Plan amendment	1/1/1996	1,167,647	30.00	379,169	5.00	86,426
5. Plan amendment	1/1/2001	932,963	30.00	528,059	10.00	70,265
6. Plan amendment	1/1/2002	16,677,795	30.00	1,007,835	11.00	125,609
7. Plan amendment	1/1/2003	885,765	30.00	566,954	12.00	66,711
8. Plan amendment	1/1/2004	732,303	30.00	493,217	13.00	55,153
9. Plan amendment	1/1/2005	769,781	30.00	542,518	14.00	57,976
10. Assumption change	1/1/2006	126,685	30.00	92,981	15.00	9,541
11. Actuarial loss	1/1/2007	326,876	15.00	33,541	1.00	33,541
12. Actuarial loss	1/1/2009	3,022,795	15.00	870,979	3.00	310,174
13. Actuarial loss	1/1/2011	398,400	15.00	179,345	5.00	40,881
14. Actuarial loss	1/1/2012	693,337	15.00	362,843	6.00	71,145
15. Actuarial loss	1/1/2013	878,033	15.00	519,542	7.00	90,097
16. Actuarial loss	1/1/2014	500,837	15.00	328,355	8.00	51,392
17. Actuarial loss	1/1/2016	1,290,002	15.00	994,789	10.00	132,369
18. Actuarial loss	1/1/2017	522,580	15.00	430,247	11.00	53,623
19. Actuarial loss	1/1/2018	378,460	15.00	330,044	12.00	38,834
20. Actuarial loss	1/1/2019	1,277,779	15.00	1,172,522	13.00	131,115
21. Assumption change	1/1/2021	4,026,078	15.00	4,026,078	15.00	413,123
Total Charges		**$ 38,806,308**		**$ 13,281,139**		**$ 2,144,321**

Schedule MB, line 9c and 9h — Schedule of Funding Standard Account Bases (continued)

Table V-6
Schedule of Amortization Credits Required for Minimum Required Contribution
As of January 1, 2021

Type of Base	Date Established	Intial Amount	Initial Amortization Years	1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Actuarial gain	1/1/2015	$ 198,563	15.00	$ 142,038	9.00	$ 20,375
2. Actuarial gain	1/1/2020	602,895	15.00	578,903	14.00	61,864
3. Actuarial gain	1/1/2021	1,088,163	15.00	1,088,163	15.00	111,658
4. Method Change	1/1/2021	4,308,797	10.00	4,308,797	10.00	573,342
Total Credits		**$ 6,198,418**		**$ 6,117,901**		**$ 767,239**
Net Charge				**$ 7,163,238**		**$ 1,377,082**

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

For benefit accrual purposes, assumed future hours worked by active participants decreased from 1,889 to 1,862 hours per year for each active participant.

The mortality tables used for all participants were updated to best reflect anticipated experience and recent guidance on mortality improvement provided by the Society of Actuaries (SOA).

The RPA ’94 Current Liability interest rate was changed from 2.95% to 2.43% to comply with appropriate guidance.

The mortality table used to determine RPA ’94 current liability was updated to 2021 Static Mortality table.

Assumed administrative expenses increased from $390,000, payable beginning of year to $400,000, payable beginning of year.

ACTIVE PARTICIPANT DATA

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

JUSTIFICATION FOR CHANGE IN ACTUARIAL ASSUMPTION

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

SUMMARY OF PLAN PROVISIONS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB

ACTUARIAL CERTIFICATION OF STATUS

THE REQUIRED ATTACHMENT IS INCLUDED IN THE SIGNED SCHEDULE MB