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:
- [ ] 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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

D Check box if filing under:
- [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
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/12/1970

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)
AMALGAMATED TRANSIT UNION

10000 NEW HAMPSHIRE AVENUE
SILVER SPRING, MD 20903-1706

2b Employer Identification Number (EIN) 53-6014540

2c Plan Sponsor's telephone number 301-431-7100

2d Business code (see instructions) 813000

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

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

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

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**	165
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)**	73
a(2) Total number of active participants at the end of the plan year	**6a(2)**	76
b Retired or separated participants receiving benefits	**6b**	57
c Other retired or separated participants entitled to future benefits	**6c**	20
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	153
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	17
f Total. Add lines **6d** and **6e**	**6f**	170
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**	2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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

9a Plan funding arrangement (check all that apply)

(1)	[X]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

(1)	[ ]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[X]	**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)	[X]	2	**A** (Insurance Information)
(4)	[X]		**C** (Service Provider Information)
(5)	[X]		**D** (DFE/Participating Plan Information)
(6)	[ ]		**G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

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

A Name of plan
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMALGAMATED TRANSIT UNION

D Employer Identification Number (EIN)
53-6014540

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

1 Coverage Information:

(a) Name of insurance carrier
UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-1423090	69744	00624		01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	311664
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

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

A Name of plan
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMALGAMATED TRANSIT UNION

D Employer Identification Number (EIN)
53-6014540

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

1 Coverage Information:

(a) Name of insurance carrier
UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
13-1423090	69744	00624		01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	**4**	
5	Current value of plan's interest under this contract in separate accounts at year end	**5**	2997673

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMALGAMATED TRANSIT UNION

D Employer Identification Number (EIN)
53-6014540

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	93708765
b Actuarial value	**2b**	89637338

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	74	66083119	66083119
b For terminated vested participants	18	2625451	2625451
c For active participants	73	27586318	28358153
d Total	165	96294888	97066723

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.57 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2297356
b Expected plan-related expenses	**6b**	250000
c Total (line 6a + line 6b)	**6c**	2547356

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

Signature of actuary

09/27/2022
Date

CORALIE A. TAYLOR
Type or print name of actuary

20-08054
Most recent enrollment number

CHEIRON, INC.
Firm name

703-893-1456
Telephone number (including area code)

8300 GREENSBORO DRIVE, SUITE 800
MCLEAN, VA 22102

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of 9.60 %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1596
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.36 %		86
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		1682
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	92.34 %
15	Adjusted funding target attainment percentage	15	92.34 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.06 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2021	1114595		06/01/2022	236450	
06/24/2021	150000				
07/11/2021	1114595				
10/15/2021	1011847				
10/15/2021	110220				
01/14/2022	1011783				
			Totals ► 18(b)	4749490	18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
	b Contributions made to avoid restrictions adjusted to valuation date	19b	
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4578082

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	2547356
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7429285	1924454
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	4471810

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			

36 Additional cash requirement (line 34 minus line 35)	**36**	4471810
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4578082
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	106272
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☒ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011

SCHEDULE C (Form 5500)	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
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMALGAMATED TRANSIT UNION

D Employer Identification Number (EIN)
53-6014540

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

CHEVY CHASE TRUST COMPANY

52-2037618

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

AFL CIO HOUSING INVESTMENT TRUST

52-6620193

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

OAKTREE REAL ESTATE DEBT FUND LP

98-1294751

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

CRESCENT CAPITAL TRUST

10 HUDSON YARDS, 41ST FLOOR
NEW YORK, NY 10001

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

HAMILTON LANE

23-2962336

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

WASHINGTON CAPITAL

1200 SIXTH AVENUE, SUITE 800
SEATTLE, WA 98101

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

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

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

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

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

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

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

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

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	89791	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SLEVIN AND HART

52-1708613

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	52215	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GALLAGHER FIDUCIARY ADVISORS

PO BOX 71396
CHICAGO, IL 60694-1396

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	44000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

ASB ALLEGIANCE REAL ESTATE FUND

52-6257033

(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	40745	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WESTERN ASSET MANAGEMENT COMPANY

20-4712392

(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	31218	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNION LABOR LIFE INSURANCE COMPANY

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	19959	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)

CALIBRE CPA GROUP PLLC

47-0900080

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	13020	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMTED BANK

275 7TH AVENUE
NEW YORK, NY 10001

(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	NONE	9566	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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

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

A Name of plan
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMALGAMATED TRANSIT UNION

D Employer Identification Number (EIN)
53-6014540

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

a Name of MTIA, CCT, PSA, or 103-12 IE:	SEPARATE ACCOUNT R		
b Name of sponsor of entity listed in (a):	UNION LABOR LIFE COMPANY		
c EIN-PN	13-1423090-206	**d** Entity code	P
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	2997673		

a Name of MTIA, CCT, PSA, or 103-12 IE:	LONGVIEW SMALL CAP 600 INDEX FUND		
b Name of sponsor of entity listed in (a):	AMALGAMATED BANK		
c EIN-PN	13-4920330-004	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1568907		

a Name of MTIA, CCT, PSA, or 103-12 IE:	LONGVIEW MID CAP 400 INDEX FUND		
b Name of sponsor of entity listed in (a):	AMALGAMATED BANK		
c EIN-PN	13-4920330-011	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4823162		

a Name of MTIA, CCT, PSA, or 103-12 IE:	AFL-CIO EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a):	CHEVY CHASE TRUST		
c EIN-PN	27-3350609-010	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	15873972		

a Name of MTIA, CCT, PSA, or 103-12 IE:	WESTERN ASSET MANAGEMENT COMPANY		
b Name of sponsor of entity listed in (a):	WESTERN ASSET MANAGEMENT COMPANY		
c EIN-PN	20-4712392-001	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	12485087		

a Name of MTIA, CCT, PSA, or 103-12 IE:	ASB ALLEGIANCE REAL ESTATE FUND		
b Name of sponsor of entity listed in (a):	CHEVY CHASE TRUST		
c EIN-PN	52-6257033-006	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	3559040		

a Name of MTIA, CCT, PSA, or 103-12 IE:	CRESCENT CAPITAL TRUST FUND II		
b Name of sponsor of entity listed in (a):	GLOBAL TRUST COMPANY		
c EIN-PN	26-3761443-005	**d** Entity code	C
e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	4190793		

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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a Plan name

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a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

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

A Name of plan
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMALGAMATED TRANSIT UNION

D Employer Identification Number (EIN)
53-6014540

Part I 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	35797	86445
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1487266	1248233
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	107000	107000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2512345	1660318
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	1240330	1339031
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	3210670	6210914
(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)	39620349	42500961
(10) Value of interest in pooled separate accounts	1c(10)	4095231	2997673
(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)	38179135	38921813
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	170992	311664
(15) Other	1c(15)	3109581	3499755

			(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	93768696	98883807
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h	47978	55625
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	47978	55625
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	93720718	98828182

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)	4749490	
	(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)		4749490
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	109	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)		
	(F) Other	2b(1)(F)	1689489	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1689598
	(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)	796238	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		796238
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)	-413555	
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-413555

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6089028
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-54977
(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)		-273211
c Other income	2c		47500
d Total income. Add all **income** amounts in column (b) and enter total	2d		12630111
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	7095727	
(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)		7095727
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)	155026	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	146987	
(4) Other	2i(4)	124907	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		426920
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		7522647
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		5107464
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: CALIBRE CPA GROUP PLLC **(2)** EIN: 47-0900080

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		1339031
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**		X	

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 437629.

AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

FINANCIAL STATEMENTS

DECEMBER 31, 2021

AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

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INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying financial statements of the Amalgamated Transit Union Pension Plan for International Officers and Employees (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 financial statements referred to above present fairly, in all material respects, information regarding the Plan's net assets available for benefits as of December 31, 2021 and the changes therein for the years then ended, and its financial status as of December 31, 2020 and changes therein 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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 for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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.

- 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.

Supplemental Schedules Required by ERISA

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

In forming our opinion on the supplemental information, we evaluated whether the supplemental information, 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.

Bethesda, MD
August 31, 2022

AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	2021	2020
Assets		
Assets		
Investments, at fair value		
Short-term investment	$ 1,660,318	$ 2,512,345
Corporate stock	1,339,031	1,240,330
Common collective fund	42,500,961	39,620,349
Mutual funds	38,921,813	38,179,135
Commingled real estate funds	3,465,746	3,075,352
Limited partnership	6,210,914	3,210,670
Insurance company accounts	3,309,337	4,266,223
Total investments	97,408,120	92,104,404
Cash	86,445	35,797
Contribution receivable	1,248,233	1,487,266
Due from pending investment sales	107,000	107,000
Prepaid expenses	34,009	34,229
Total assets	98,883,807	93,768,696
Liabilities and Net Assets		
Liabilities		
Accounts payable	55,625	47,978
Net assets available for benefits	$ 98,828,182	$ 93,720,718

See accompanying notes to financial statements.

AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Additions		
Investment income		
Net appreciation in fair value of investments	$ 4,947,377	$ 6,923,952
Interest	62,847	95,770
Dividends	2,822,897	1,621,657
	7,833,121	8,641,379
Less: investment expenses	(146,987)	(135,958)
Net investment income	7,686,134	8,505,421
Employer contributions	4,749,490	4,634,628
Miscellaneous income	47,500	5
Total additions	12,483,124	13,140,054
Deductions		
Pension benefits	7,095,727	6,503,738
Actuary fees	89,791	45,928
Legal fees	52,215	77,887
Auditing fees	13,020	15,203
PBGC premiums	110,220	101,108
Insurance expense	14,687	9,553
Total deductions	7,375,660	6,753,417
Net change	5,107,464	6,386,637
Net assets available for benefits		
Beginning of year	93,720,718	87,334,081
End of year	$ 98,828,182	$ 93,720,718

See accompanying notes to financial statements.

AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

NOTE 1. DESCRIPTION OF THE PLAN

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

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

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

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

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

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

NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

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

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

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized as incurred.

Investments - Investments are carried at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investments in publicly traded mutual funds are measured at the daily closing price as reported by the fund. Short-term investments are carried at cost, which approximates fair value. Common collective funds, commingled real estate funds, non-publicly traded mutual funds, limited partnerships, and insurance company pooled separate accounts are measured at the net asset value per share of the investment. Privately held corporate stock is measured based upon an annual valuation. Purchases and sales of securities are recognized on a settlement date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during year. The fair value of securities purchased and sold just before the financial statement date did not change significantly from the trade date to the financial statement date and the purchases and sales did not significantly affect the composition of the Plan's net assets available for benefits.

Contributions Receivable - Contributions receivable represent amounts due from the Union at December 31, 2021. All amounts are deemed collectible.

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

Benefits - Benefits are recorded when paid.

NOTE 3. TAX STATUS

The Plan obtained its latest determination letter dated October 31, 2016 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 501(a) of the Internal Revenue Code and was, therefore, exempt from federal income taxes under the provisions of Section 501(a).

NOTE 3. TAX STATUS (CONTINUED)

The Plan accounts for income taxes in accordance with the Accounting Standards Codification (ASC) Topic *Income Taxes*. These provisions provide consistent guidance for the accounting for uncertainty in income taxes recognized in an entity's financial statements and prescribe a threshold of "more likely than not" for recognition and derecognition of tax positions taken or expected to be taken in a tax return. The Plan performed an evaluation of uncertain tax positions for the years ended December 31, 2021 and 2020, and determined that there were no matters that would require recognition in the financial statements or that may have an effect on its tax-exempt status. As of December 31, 2021, the statute of limitations for tax years 2018 through 2020 remains open with the U.S. Federal jurisdiction and the various states and local jurisdictions in which the Plan files returns.

NOTE 4. FUNDING POLICY

In accordance with the Union's constitution and general laws, $.10 per member, per month in membership dues shall be allocated to the Plan. Participants are neither required nor permitted to make contributions. Once each year, an independent actuary determines the amount the Union is required to contribute in order to keep the Plan in a sound condition. The actuary uses the unit credit cost method to determine the amounts required to be funded under applicable laws. The Union contributed $4,749,490 and $4,634,628 to the Plan during the years ended December 31, 2021 and 2020, respectively, of which $1,248,233 and $1,487,266 were receivable at year end. Contributions made to the Plan by the Union for 2021 and 2020 met the minimum funding requirements of ERISA.

NOTE 5. PRIORITIES UPON TERMINATION

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

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

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

NOTE 6. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by Cheiron as of January 1, 2021. Information in the report included the following:

Actuarial present value of accumulated plan benefits	
Retirees and beneficiaries currently receiving benefits	$ 57,291,922
Inactive participants entitled to deferred benefits	1,967,157
Active participants	22,156,550
Total vested benefits	81,415,629
Nonvested benefits	551,880
Total actuarial present value of accumulated plan benefits	$ 81,967,509

As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended January 1, 2021 were as follows:

Actuarial present value of accumulated plan benefits at beginning of year		$ 77,570,116
Change during the year attributable to		
Additional benefits earned	$ 1,747,305	
Actuarial losses	2,304,749	
Change in discount period	5,709,326	
Assumption changes	1,139,751	
Benefits paid	(6,503,738)	
Net change		4,397,393
Actuarial present value of accumulated plan benefits at end of year		$ 81,967,509

The actuarial calculations were made using unit credit cost method. Some of the more significant actuarial assumptions used in the January 1, 2021 valuations were:

- Mortality - IRS 2021 Optional Combined Small Plan Standard Mortality Table.
- Retirement age assumption - staff employees are assumed to begin to retire at age 60 with all staff having retired by age 65. Officers are assumed to retire at age 65.
- Investment rate of return - 7.5%.
- Salary scale - 3.5% increase per year.
- Administrative expenses - $250,000.

NOTE 6. ACTUARIAL INFORMATION (CONTINUED)

Change in Actuarial Assumptions - The mortality assumption was updated from the 2020 Internal Revenue Service small plan mortality table to the 2021 table to comply with regulatory guidance. Additionally, the interest rates used to calculate the present value of benefits were updated to comply with regulatory guidance.

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

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2021. Had the valuation been performed as of December 31, 2020, there would be no material differences.

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

NOTE 7. FAIR VALUE MEASUREMENTS

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

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 Inputs to the valuation methodology include other significant observable inputs including:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020.

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

Publicly traded mutual funds are valued at the closing price reported on the active market on which the individual securities are traded.

The Plan's investment in privately held stock is comprised of an investment in a single company for the years ended December 31, 2021 and 2020. This entity estimates per share value based upon an annual valuation prepared by a valuation specialist. The specialist evaluates the entity's business segments and discounts the estimated value for a lack of marketability. Management estimates the fair value of this investment based upon the reported share value of the entity. Redemption of this stock is restricted to offering periods set by the company.

Net asset value is the fair market value of the underlying investments, less any liabilities, divided by the total units or shares outstanding.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	2021			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	$ 1,660,318	$ -	$ 1,660,318	$ -
Publicly traded mutual funds	28,102,803	28,102,803	-	-
Corporate stock	1,339,031	-	-	1,339,031
	31,102,152	$ 28,102,803	$ 1,660,318	$ 1,339,031
Investments measured at net asset value*				
Insurance company accounts	3,309,337			
Common collective fund	42,500,961			
Mutual funds	10,819,010			
Limited partnership	6,210,914			
Commingled real estate funds	3,465,746			
	$ 97,408,120			

*In accordance with ASC, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020:

	2020			
	Total Fair Value	Quoted Prices (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	$ 2,512,345	$ -	$ 2,512,345	$ -
Publicly traded mutual funds	25,950,533	25,950,533	-	-
Corporate stock	1,240,330	-	-	1,240,330
	29,703,208	$ 25,950,533	$ 2,512,345	$ 1,240,330
Investments measured at net asset value*				
Insurance company accounts	4,266,223			
Common collective fund	39,620,349			
Mutual funds	12,228,602			
Limited partnership	3,210,670			
Commingled real estate funds	3,075,352			
	$ 92,104,404			

*In accordance with ASC, investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Gains and losses (realized and unrealized) included in the changes in net assets for the periods above are reported in net appreciation in fair value of investments in the statements of changes in net assets available for benefits.

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the net asset value (NAV) per share or its equivalent of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a on a daily or quarterly basis but longer lock-up periods can apply to certain investments.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table summarizes the Plan's investments in certain entities that calculate NAV per share as practical expedient to estimate fair value measurement as of December 31, 2021 and 2020 by investment strategy:

	Fair Value		Unfunded Commitments		Redemption Frequency	Redemption Notice Period
	2021	2020	2021	2020		
a. Insurance company accounts	$ 3,309,337	$ 4,266,223	$ -	$ -	Monthly	None
b. Common collective funds	42,500,961	39,620,349	1,000,000	2,083,000	Varies	Varies
c. Mutual funds	10,819,010	12,228,602	-	-	Monthly	15 day notice
d. Limited partnership	6,210,914	3,210,670	12,780,000	1,680,000	N/A	NA
e. Commingled real estate funds	3,465,746	3,075,352	-	-	Quarterly	30 day notice

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

a. The Plan's investment in insurance company accounts consists of an investment in a group of annuity contracts and a separate investment in the insurance company's general account for the years ended December 31, 2021 and 2020. These investments are comprised primarily of fixed income securities. The Plan owns units within the account which are valued based on the underlying value of the investments of the account. The Separate Account R files as a direct filing entity (DFE) with the Department of Labor.

   The Plan's investment in common collective funds at December 31, 2021 and 2020 consists of six investments. The Longview Small Cap 600 Index Fund and the Longview Mid cap 400 Index Fund are passively invested and seek to provide returns that track the performance of the S&P 600 and 400 Index Fund of small cap and mid cap companies, respectively. The fair value of the Funds are based on the underlying value of the Fund's investments. These investments can be redeemed daily with formal notification via a signed letter of direction by 1:00 PM on trade date. Settlement process is typically on a T+3 cycle (trade date plus three days). The Western Asset Management Intermediate Plus LLC Fund utilizes a long term, value oriented diversified fixed income investment philosophy. This fund allows for daily redemptions with no notice period. The ASB Allegiance Real Estate Fund is a private, open end, core plus real estate fund. This investment can be redeemed quarterly with a 30 day written notice, subject to redemption queues. The final investment, the Crescent Capital Trust II, is a closed end real estate debt fund. Due to the nature of the fund there is no regular liquidity. The fund does issue periodic income distributions which primarily represent interest or other fees from the underlying real estate investments.

b. The Plan's investment in mutual funds measured at net asset value at December 31, 2021 and 2020 consists of the AFL-CIO Housing Investment Trust(the HIT). The HIT primarily invests in high yield, high credit quality fixed-income securities with interest rates similar to the Barclays Capital Aggregate Bond Index. The fair value of the HIT is calculated based on the fair value of the underlying investments. The methodologies for the valuations of the underlying securities vary but largely are based on independent pricing services, dealer quotes and cash flow models.

NOTE 7. FAIR VALUE MEASUREMENTS (CONTINUED)

c. The Plan's investment in limited partnerships consists of four investments. Three of the investments are in closed end real estate debt funds. The fourth investment is a feeder fund in a master-feeder structure. The main partner invests substantially all of its assets in private market assets, including debt and opportunistic equity. The fair value of these investments are calculated based on the fair value of the underlying investments within the fund. Due to the nature of the funds, there is no regular liquidity. The funds do issue periodic income distributions which primarily represent interest or other fees from the underlying real estate investments.

d. The Plan's investment in commingled real estate funds consists of an ERISA qualified group trust commingled fund which invests in private real estate. This investment offers quarterly liquidity with a 30-day written notice. Redemption is subject to queues which may arise from time to time.

NOTE 8. RISKS AND UNCERTAINTIES

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

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

Significant Uncertainties: COVID-19 - The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The extent of the impact of the pandemic on the Plan's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Plan's participants, employees and vendors, all of which, at present, cannot be determined.

Accordingly, the extent to which the pandemic may impact the Plan's net assets available for benefits and changes in net assets available for benefits is uncertain, and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

NOTE 9. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Union, as Plan sponsor, made contributions of $4,749,490 and $4,634,628 to the Plan for the years ended December 31, 2021 and 2020, respectively. At December 31, 2021 and 2020, $1,248,233 and $1,487,266 was due from the Union to the Plan, respectively. The Union also provides administrative support and other administrative services to the Plan at no cost. The Plan also pays certain investment and administrative fees directly to service providers. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 10. SUBSEQUENT EVENTS REVIEW

Subsequent events have been evaluated through August 31, 2022, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.

Attachments to 2021 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, Part V – Summary of Plan Provisions

1.	Effective date of plan	September 1, 1953.
2.	Plan coverage	The plan covers all International Officers and Employees.
3.	Plan Year	The calendar year.
4.	Benefit service	Credited service under the prior plan, for employment prior to January 1, 1976, plus the number of cumulative years after December 31, 1975.
5.	Vesting service	Credited service under the prior plan, for employment prior to January 1, 1976, plus the period of service after December 31, 1975.
6.	Annual earnings	Total annual compensation paid during any 12-month period, as limited by IRS 401(a)(17).
7.	Average annual earnings	The three consecutive twelve-month periods out of the last 120 months during which the employee earned the highest total pay.
8.	Accrued benefit	3% of average annual earnings times benefit service. The maximum benefit is 75% of average annual earnings. Monthly payments are 1/12 of this amount.
9.	Normal retirement	
	a. Eligibility	Attainment of age 60.
	b. Benefit	The accrued benefit.
10.	Early retirement	
	a. Eligibility	Attainment of age 55 and 5 years of vesting service.
	b. Benefit	The accrued benefit if the employee has at least 10 years of vesting service. Otherwise, the accrued benefit is reduced by 5% per year prior to age 60.
11.	Disability retirement	
	a. Eligibility	No service or age requirement for disability due to occupational accidents. 5 years of vesting service for non-occupational disability.
	b. Benefit	Unreduced accrued benefit. The minimum disability retirement is 50% of average annual earnings for occupational accidents.

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

12.	Vested termination	
	a. Eligibility	5 years of vesting service.
	b. Benefit	Accrued benefit payable at age 60, or a reduced accrued benefit, as early as age 55. Benefits commencing prior to age 60 are reduced by 5% per year if the participant has less than 15 years of service.
13.	Pre-retirement spouse benefit for active employees	
	a. Eligibility	5 years of vesting service.
	b. Benefit	100% of the benefit the participant would have received had the participant terminated employment on the date of death. The benefit is guaranteed for at least 10 years.
14.	Pre-retirement spouse benefit for terminated employees	
	a. Eligibility	5 years of vesting service.
	b. Benefit	100% of the benefit the participant would have received had the participant terminated employment on the date of death. If payments would otherwise cease within the first 10 years after benefit commencement, payments equal to 97% of the pension are continued until the end of the 10-year period.
15.	Special Supplemental Benefit	
	a. Eligibility	Participants who are not eligible to receive any benefits under the Railroad Retirement Act or from the Social Security Administration.
	b. Benefit	The benefit formula is designed to estimate the benefit the participant and the participant's spouse would have been entitled to under Railroad Retirement if the participant were covered under Railroad Retirement for all work performed. This benefit is reduced by the Railroad Retirement benefit the participant and spouse are actually eligible to receive under Railroad Retirement.

AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2021

Form 5500, Schedule H, Line 4i

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

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares: Collateral	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	Mutual funds						
	AFL-CIO Housing Investment Trust	N/A	N/A	N/A	9,515	$ 10,730,725	$ 10,819,010
	Blackrock Strategic Income Opportunity Fund	N/A	N/A	N/A	1,422,685	14,031,486	14,454,203
	Vanguard Strategic Corporate Bond Index Fund	N/A	N/A	N/A	158,285	4,220,118	4,287,955
	Vanguard Total International Stock Index Fund	N/A	N/A	N/A	68,441	7,327,390	9,360,645
	Total mutual funds					36,309,719	38,921,813
	Common collective funds						
	ASB Labor Equity Index Fund	N/A	N/A	N/A	358,774	3,527,488	15,873,972
	Western Asset U.S. Intermediate Plus Fund	N/A	N/A	N/A	575,032	10,596,000	12,485,087
	ASB Allegiance Real Estate Fund	N/A	N/A	N/A	1,869	2,900,707	3,559,040
	Crescent Captial Trust II	N/A	N/A	N/A	N/A	3,995,538	4,190,793
	Longview Mid Cap 400 Index Fund	N/A	N/A	N/A	1,592	4,424,005	4,823,162
	Longview Small Cap 600 Index Fund	N/A	N/A	N/A	793	715,319	1,568,907
	Total common collective funds					26,159,057	42,500,961
	Limited partnerships						
	Hamilton Lane Strategic Opportunities Offshore Fund VI Series 2020 L.P.	N/A	N/A	N/A	N/A	2,786,074	2,879,595
	WaCap - O Real Estate Opportunity Fund VIII	N/A	N/A	N/A	N/A	266,820	507,482
	Oaktree Real Estate Debt Fund II, L.P.	N/A	N/A	N/A	N/A	3,560,000	1,865,599
	Oaktree Real Estate Debt Fund III, L.P.	N/A	N/A	N/A	N/A	850,000	958,238
	Total limited partnerships					7,462,894	6,210,914
	Commingled real estate fund						
	AFL-CIO Building Investment Trust	N/A	N/A	N/A	405	3,002,574	3,465,746
	Short-term investments						
	Blackrock Liquid Federal Funds	N/A	N/A	Varies	246	271	271
	JP Morgan Prime Money Market Fund	N/A	N/A	Varies	1,660,047	1,660,047	1,660,047
	Total short-term investments					1,660,318	1,660,318
	Corporate stock						
	ULLICO Company Class A	N/A	N/A	N/A	42,361	991,536	1,339,031
	Insurance company accounts						
	ULLICO Fixed Income Accounts						
	Accumulation Account	N/A	N/A	N/A	311,664	311,664	311,664
	Separate Account R	N/A	N/A	N/A	734,170	2,496,400	2,997,673
	Total insurance company accounts					2,808,064	3,309,337
	Total assets (held at end of year)					$ 78,394,162	$ 97,408,120

Attachments to 2021 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, line 26 – Schedule of Active Participant Data

Table A-2
Distribution of Active Participants
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	0	1	0	0	0	0	0	0	0	0	1
25-29	5	2	1	0	0	0	0	0	0	0	8
30-34	2	4	4	0	0	0	0	0	0	0	10
35-39	3	0	0	3	1	0	0	0	0	0	7
40-44	1	1	0	0	0	0	0	0	0	0	2
45-49	0	1	2	1	0	0	1	0	0	0	5
50-54	0	1	6	2	0	2	0	0	0	0	11
55-59	1	3	4	1	3	0	1	1	0	0	14
60-64	0	1	1	2	1	0	0	0	0	0	5
65-69	0	0	0	1	2	1	1	0	0	0	5
70 & Up	0	0	2	2	0	1	0	0	0	0	5
Total	12	14	20	12	7	4	3	1	0	0	73

Average Age = 48.8

Average Service = 8.95

Attachments to 2021 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

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

1. Valuation date	January 1, 2021.
2. Cost method	Unit credit.
3. Asset valuation method	24 month average of assets as described in Section 430.
4. Interest Rates a. Funding Target Interest Rates	5.57% is the effective interest rate based on the IRC §430(h)(2)(B) base segment rates for 2021, as allowed under IRC §430(h)(2)(C)(iv) which was amended under MAP-21, HATFA, BBA, ARPA. Segment 1 – 4.75% Segment 2 – 5.36% Segment 3 – 6.11%
b. Investment Earnings	7.50%
5. Mortality	IRS 2021 Optional Combined Small Plan Standard Mortality Table as prescribed by the regulatory guidance of the Pension Protection Act of 2006 for Funding Purposes. No additional future mortality improvement has been assumed other than that used to develop the IRS prescribed mortality table identified above.
6. Pay increases	3.50% per year.
7. Annual pension adjustment	None.
8. Age of spouse	Males are assumed to be three years older than their spouses.
9. Expenses	$250,000
10. Percent married	85%

Attachments to 2021 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

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

11. Disability rates — None.

12. Retirement

a. Staff

Age	Annual Rate per 100 Participants
60	25
61	20
62	30
63	30
64	30
65	100

b. Officers — Age 65

c. Terminated Vested — Age 60

13. Turnover — Separation rates at sample ages are shown below:

Age	Annual Rate per 100 Participants	
	Male	Female
20	2.1	7.2
25	1.9	5.6
30	1.3	3.4
35	0.9	1.8
40	0.6	1.0
45	0.0	0.0
50	0.0	0.0
55	0.0	0.0

14. Conversion factor from Canadian $ to U.S. $ — $0.784129 exchange rate per Federal Reserve Bank of New York as of December 31, 2020.

Attachments to 2021 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

Schedule SB, line 32 – Schedule of Amortization Bases:

Schedule of Amortization Bases				
	Type of Base	1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1.	Shortfall	647,524	7.00	106,713
2.	Shortfall	868,122	6.00	162,665
3.	Shortfall	1,826,610	5.00	399,990
4.	Shortfall	2,542,901	4.00	680,638
5.	Shortfall	1,324,828	3.00	462,254
6.	Shortfall	219,300	2.00	112,194
	Total	**7,429,285**		**1,924,454**

Schedule SB, line 24 – Change in Actuarial Assumptions

- The exchange rate used to convert Canadian dollars to U.S. dollars changed from $0.771486 to $0.784129 per the Federal Reserve Bank of New York as of December 31, 2020

Attachments to 2021 Schedule SB (Form 5500)
Amalgamated Transit Union Pension Plan for International Officers and Employees
EIN 53-6014540, Plan 001

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

Weighted Average Retirement Age (Staff)

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

Weighted Average Retirement Age (Staff): **62.27**

Officers in the plan are assumed to retire at age 65.

2021 Weighted Average Retirement Age (Population)

Class	Average Retirement Age	Weight of Active Population	Weighted Average
Staff	62.27	0.70	43.59
Officer	65.00	0.30	19.50
Weighted Average Retirement Age (Population):			**63.09**

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: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)

B This return/report is: ☒ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ ☐

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

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
AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/12/1970

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)
AMALGAMATED TRANSIT UNION

10000 NEW HAMPSHIRE AVENUE

SILVER SPRING MD 20903-1706

2b Employer Identification Number (EIN) 53-6014540

2c Plan Sponsor's telephone number 301 431 7100

2d Business code (see instructions) 813000

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

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

SIGN HERE	Kenneth Ray Kirk	10/06/2022	KENNETH KIRK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2021)**
v. 210624

118401 12-30-21

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

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

5 Total number of participants at the beginning of the plan year	5	165
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)	73
a (2) Total number of active participants at the end of the plan year	6a(2)	76
b Retired or separated participants receiving benefits	6b	57
c Other retired or separated participants entitled to future benefits	6c	20
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	153
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	17
f Total. Add lines 6d and 6e	6f	170
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	2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

(1) ☐ R (Retirement Plan Information)
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1) ☒ H (Financial Information)
(2) ☐ I (Financial Information - Small Plan)
(3) ☒ 2 A (Insurance Information)
(4) ☒ C (Service Provider Information)
(5) ☒ D (DFE/Participating Plan Information)
(6) ☐ G (Financial Transaction Schedules)

AMALGAMATED TRANSIT UNION PENSION PLAN FOR INTERNATIONAL OFFICERS AND EMPLOYEES

SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2021

Form 5500, Schedule H, Line 4j

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

(a) Identity of Party Involved	(b) Description of Asset (include interest rate and maturity in case of a loan)	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain or (Loss)
	JP Morgan Prime Money Market Fund	N/A	$ 12,556,405	N/A	N/A	$ 12,556,405	$ 12,556,405	$ -
	JP Morgan Prime Money Market Fund	$ 11,704,353	N/A	N/A	N/A	11,704,353	11,704,353	N/A

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

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
Amalgamated Transit Union Pen. Plan for Int'l Officers & EEs

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Amalgamated Transit Union

D Employer Identification Number (EIN)
53-6014540

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

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

2 Assets:

a Market value	**2a**	93,708,765
b Actuarial value	**2b**	89,637,338

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	74	66,083,119	66,083,119
b For terminated vested participants	18	2,625,451	2,625,451
c For active participants	73	27,586,318	28,358,053
d Total	165	96,294,888	97,066,623

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.57 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	2,297,356
b Expected plan-related expenses	**6b**	250,000
c Total (line 6a + line 6b)	**6c**	2,547,356

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

Coralie A. Taylor
Signature of actuary

September 27, 2022
Date

CORALIE A. TAYLOR
Type or print name of actuary

20-08054
Most recent enrollment number

CHEIRON, INC
Firm name

(703)893-1456
Telephone number (including area code)

8300 GREENSBORO DRIVE
SUITE 800
MCLEAN VA 22102
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 9.60%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		1596
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.36%		86
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		1682
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	92.34%
15	Adjusted funding target attainment percentage	15	92.34%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	91.06%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2021	1,114,595		06/01/2022	236,450	
06/24/2021	150,000				
07/11/2021	1,114,595				
10/15/2021	1,011,847				
10/15/2021	110,220				
01/14/2022	1,011,783				
			Totals ► 18(b)	4,749,490	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	4,578,082

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.36 %	6.11 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment ☒ Yes ☐ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	2,547,356
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	7,429,285	1,924,454
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	4,471,810

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	4,471,810
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4,578,082
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	106,272
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use PRA 2010 funding relief for this plan:

a Schedule elected ☐ 2 plus 7 years ☒ 15 years

b Eligible plan year(s) for which the election in line 41a was made ☐ 2008 ☐ 2009 ☒ 2010 ☒ 2011