

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
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	

A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)

☐ a single-employer plan ☐ a DFE (specify) _____

B This return/report is: ☐ the first return/report ☐ the final return/report

☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. ☒

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program

☐ special extension (enter description) _____

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan <u>STAGE EMPLOYEES LOCAL NO 18 RETIREMENT PLAN</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF THE STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN</u> <u>1110 N OLD WORLD 3RD ST</u> <u>MILWAUKEE, WI 53203-1117</u>	1b Three-digit plan number (PN) ▶ <u>001</u>	1c Effective date of plan <u>11/13/1973</u>	
	2b Employer Identification Number (EIN) <u>39-6224262</u>		
	2c Plan Sponsor's telephone number <u>414-272-3540</u>		
	2d Business code (see instructions) <u>711100</u>		

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2022	THOMAS J GERGERICH
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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	452
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)	451
a(2) Total number of active participants at the end of the plan year		6a(2)	456
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	1
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	457
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	457
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	457
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	13
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan STAGE EMPLOYEES LOCAL NO 18 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN	D Employer Identification Number (EIN) 39-6224262	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO FUNDS
58-2287224

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LORD ABBETT FUNDS
13-3731507

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VIRTUS
95-6981193

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LEGG MASON GLOBAL ASSET MANAGEMENT
620 EIGHTH AVE 47TH FLOOR NEW YORK, NY 10018

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

VANGUARD

PO BOX 2600
VALLEY FORGE, PA 19482

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

PUTNUM FUNDS

36-4488942

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

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(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)

MORGAN STANLEY SMITH BARNEY INC.

20-8764829

(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 99 50 49 27 72 33 71	NONE	142979	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	12574	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ONEAMERICA RETIREMENT SERVICES LLC

46-5378846

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 13 50	NONE	11941	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan STAGE EMPLOYEES LOCAL NO 18 RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN	D Employer Identification Number (EIN) 39-6224262	

Part I	Asset and Liability Statement
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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	341663	538296
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	10439	62315
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	15292	14240
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	1168693	1058122
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	1159904	1249865
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	8544999	9085006
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4719184	5728846
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(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	15960174 17736690
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	4013 4188
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	13963 25742
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	17976 29930
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	15942198 17706760

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	438210
	(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)	438210
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	48
	(B) U.S. Government securities	2b(1)(B)	21614
	(C) Corporate debt instruments	2b(1)(C)	56830
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	78492
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	119418
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	84510
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	203928
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	5593940
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	5443794
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	150146
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	1833146
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	1833146

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-69457
c Other income.....	2c		18247
d Total income. Add all income amounts in column (b) and enter total.....	2d		2652712
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	693324	
(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)		693324
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)	16917	
(2) Contract administrator fees.....	2i(2)	18887	
(3) Investment advisory and management fees.....	2i(3)	142979	
(4) Other.....	2i(4)	16043	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		194826
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		888150
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		1764562
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>STAGE EMPLOYEES LOCAL NO 18 RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN</u>	D Employer Identification Number (EIN) <u>39-6224262</u>

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>39-6224262</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>25</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	<u>438210</u>	
b Enter the amount contributed by the employer to the plan for this plan year	6b	<u>438210</u>	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	<u>0</u>	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☒ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**AS OF DECEMBER 31, 2021 AND 2020 AND
FOR THE YEAR ENDED DECEMBER 31, 2021**



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**STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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AS OF DECEMBER 31, 2021 AND 2020 AND
FOR THE YEAR ENDED DECEMBER 31, 2021**

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Stage Employees Local No. 18 Retirement Plan
Milwaukee, Wisconsin

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Stage Employees Local No. 18 Retirement Plan (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 statement of changes in net assets available for benefits for the year ended December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Stage Employees Local No. 18 Retirement Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the year ended December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of Stage Employees Local No. 18 Retirement 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 Stage Employees Local No. 18 Retirement Plan's ability to continue as a going concern for one year after the date that 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Stage Employees Local No. 18 Retirement 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 Stage Employees Local No. 18 Retirement Plan's ability to continue as a going concern for a reasonable period of time.

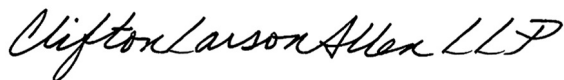
We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is 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 schedule is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



CliftonLarsonAllen LLP

Minneapolis, Minnesota
October 6, 2022

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Common and Preferred Stocks	\$ 9,085,006	\$ 8,544,999
Exchange Traded Funds	3,235,483	2,897,599
Mutual Funds	2,493,363	1,821,585
Corporate Bonds	1,249,865	1,159,904
U.S. Treasury Notes and Bonds	640,058	641,568
U.S. Government Agency Securities	418,064	527,125
Total Investments at Fair Value	<u>17,121,839</u>	<u>15,592,780</u>
CASH AND CASH EQUIVALENTS	538,296	341,663
RECEIVABLES		
Accrued Interest	13,775	14,363
Employer Contributions	62,315	10,439
Total Receivables	<u>76,090</u>	<u>24,802</u>
PREPAID EXPENSE	<u>465</u>	<u>929</u>
Total Assets	17,736,690	15,960,174
LIABILITIES		
INVESTMENTS PURCHASED BUT NOT SETTLED	25,742	13,963
ACCOUNTS PAYABLE	<u>4,188</u>	<u>4,013</u>
Total Liabilities	<u>29,930</u>	<u>17,976</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 17,706,760</u></u>	<u><u>\$ 15,942,198</u></u>

See accompanying Notes to Financial Statements.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2021

ADDITIONS:

INVESTMENT INCOME

Net Appreciation in Fair Value of Investments	\$ 1,913,835
Interest and Dividends	300,667
Less: Investment Fees	<u>(142,979)</u>
Total Investment Income	2,071,523

CONTRIBUTIONS

Employers	<u>438,210</u>
Total Additions	2,509,733

DEDUCTIONS:

Benefits Paid to Participants	693,324
Administrative Fees	18,887
Audit Fees	11,970
Foreign Taxes	7,976
Insurance Premiums	8,335
Legal Fees	4,947
Miscellaneous	<u>(268)</u>
Total Deductions	<u>745,171</u>

NET INCREASE

1,764,562

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>15,942,198</u>
End of Year	<u><u>\$ 17,706,760</u></u>

See accompanying Notes to Financial Statements.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 DESCRIPTION OF PLAN

The following description of Stage Employees Local No. 18 Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer money purchase pension plan originally effective November 13, 1973. The Plan was established to provide retirement benefits for eligible participants from the International Alliance of Theatrical Stage Employees – Local 18 (the Organization), a labor union (nonprofit organization) that is affiliated with the Stage and Picture Operators AFL-CIO International Association. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective April 1, 2018. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Contributions to the Plan are made by various employers on the employees' behalf in accordance with the collective bargaining agreement in effect during the specified period of time. The Board of Trustees direct the investment of contributions into various investment options offered by the Plan.

Participant Accounts

Individual accounts are maintained for each participant of the Plan. Account balances are calculated on March 31, June 30, September 30, and December 31 of each year. The account balance for a particular quarter is calculated by adding the account balance from the previous quarter, employer contributions, an allocated share of income or loss earned from Plan investments, and an allocation of administrative expenses that are paid by the Plan. Allocations are based on account balances or specific allocation methodology, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan unallocated assets of \$166,323 and \$157,635 as of December 31, 2021 and 2020, respectively, which are used to pay Plan expenses.

Vesting

Participants are immediately vested in the employers' contributions plus actual earnings thereon.

Benefit Payments

Upon termination of service from the Organization, the amount to be paid shall be the employee's individual account as of the last preceding valuation date plus any additional contributions received on behalf of the participant not included in his or her individual account balance on the last preceding valuation date.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Benefit Payments (Continued)

A participant is eligible for normal retirement at age 60 or early retirement between age 50 and age 60. A participant must apply for early retirement one year in advance of the start of any retirement benefits. Benefits are also paid upon death and total and permanent disability, subject to Plan requirements. Participants are also eligible for benefits due to severance of employment if not employed for 12 months or less than 12 months if experiencing financial hardship, as determined by the Plan.

Administration

The Organization is the administrator of the Plan and has appointed OneAmerica as recordkeeper and Morgan Stanley as custodian and investment advisor.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated 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. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recognized when earned. Dividends are recorded 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 the year.

Contributions Receivable

Contributions due and not paid at year-end are recorded as contributions receivable.

Benefit Payments

Benefits are recorded when paid.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan. An administration fee will be deducted from each participant's account on a quarterly basis for all of the administrative costs of the Plan and other fees incurred by the Plan. Investment related expenses are reported as deductions from net assets available for benefits.

Subsequent Events

The Plan has evaluated subsequent events through October 6, 2022, the date the financial statements were available to be issued.

NOTE 3 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 3 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

Mutual Funds and Exchange Traded Funds: Quoted market prices as of the last business day of the Fund's year-end, as determined based on the market prices for the individual investments comprising each fund.

Common and Preferred Stocks and U.S. Treasury Notes: Valued at the closing price as reported on the active market on which the individual securities are traded.

Corporate Bonds, U.S. Treasury Bonds, and U.S. Government Agency Securities: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

	2021			
	Level 1	Level 2	Level 3	Total
Common and Preferred Stocks	\$ 9,085,006	\$ -	\$ -	\$ 9,085,006
Exchange Traded Funds	3,235,483	-	-	3,235,483
Mutual Funds	2,493,363	-	-	2,493,363
Corporate Bonds	-	1,249,865	-	1,249,865
U.S. Treasury Notes and Bonds	535,941	104,117	-	640,058
U.S. Government Agency Securities	-	418,064	-	418,064
Total Investments at Fair Value	<u>\$ 15,349,793</u>	<u>\$ 1,772,046</u>	<u>\$ -</u>	<u>\$ 17,121,839</u>

	2020			
	Level 1	Level 2	Level 3	Total
Common and Preferred Stocks	\$ 8,544,999	\$ -	\$ -	\$ 8,544,999
Exchange Traded Funds	2,897,599	-	-	2,897,599
Mutual Funds	1,821,585	-	-	1,821,585
Corporate Bonds	-	1,159,904	-	1,159,904
U.S. Treasury Notes and Bonds	536,105	105,463	-	641,568
U.S. Government Agency Securities	-	527,125	-	527,125
Total Investments at Fair Value	<u>\$ 13,800,288</u>	<u>\$ 1,792,492</u>	<u>\$ -</u>	<u>\$ 15,592,780</u>

NOTE 4 CONCENTRATIONS

All of the Plan's assets are invested in various trust accounts. Consequently, they are not subject to the protection afforded by the Federal Deposit Insurance Corporation.

One employer makes up approximately 16% of the contributions to the Plan for the year ended December 31, 2021.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

NOTE 5 RISKS AND UNCERTAINTIES

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

NOTE 6 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Organization by a letter dated September 29, 2015, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC) and is therefore not subject to tax under current income tax law. The Plan has been amended since receiving the letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Board of Trustees has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would be entitled to the vested portion of their account balance.

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

Transactions involving investments administered by Morgan Stanley, the custodian of the Plan, are considered party-in-interest transactions. During the year ended December 31, 2021, investment fees paid to the custodian and incurred by the Plan for investment management and custodial services were \$142,979 and is included as deductions from net investment income.

Certain administrative functions are performed by the officers and employees of the Organization and Stagehands, Inc. The Organization and Stagehands, Inc. oversee the Plan and the Milwaukee Theatrical Stage Employees Welfare Fund and all these entities share common office and administrative staff. During the year ended December 31, 2021, the Organization and Stagehands, Inc were paid an administrative fee of \$6,343 for these services, which represents an allocation of shared expenses. These transactions are not, however, considered prohibited transactions under Section 408(b) of the ERISA regulations.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS</u>			
	A G C O CORP		\$ 3,322	\$ 3,133
	AAON INC		6,396	7,625
	ABIOMED INC		6,803	7,543
	ACCENTRUE PLC IRELAND CL A		66,347	105,296
	ACTIVISION BLIZZARD		7,860	9,048
	ACUITY BRANDS INC		8,113	14,185
	ACUITY BRANDS INC		2,543	4,446
	ACUSHNET HOLDINGS CORP		2,040	2,654
	ADIENT PLC COM		2,942	4,022
	ADVANCED DRAIN SYS		1,142	1,361
	ADVANCED MICRO DEVICES		25,316	35,399
	AFFIRM HOLDINGS INC		4,203	3,017
	AGILENT TECHNOLOGIES		7,458	7,025
	AIA GROUP LTD SPON ADR		43,067	35,203
	AIA GROUP LTD SPON ADR		48,590	39,881
	AIA GROUP LTD SPON ADR		10,722	8,912
	AKZO NOBEL		47,635	48,534
	ALARM COM HLDGS INC COM		12,648	10,516
	ALBERTSON COMPANIES, INC		4,431	6,974
	ALCON INC		10,161	13,416
	ALCON INC		42,755	56,454
	ALEXANDRIA REAL ESTATE EQ INC		11,551	14,269
	ALIBABA GROUP HLDG LTD		28,405	15,799
	ALIGN TECHNOLOGY		17,733	21,687
	ALIGN TECHNOLOGY		5,429	6,572
	ALLEGiant TRAVEL CO		7,002	6,920
	ALLEGION PUB LTD CO		9,266	8,874
	ALLETE INC NEW		3,249	3,450
	ALLIANCE DATA SYSTEMS		2,223	1,997
	ALLIANT ENERGY CORP		11,091	13,523
	ALLSTATE CORP		9,674	10,353
	ALNYLAM PHARMACEUTICALS		3,410	2,863
	ALPHABET INC CL C		80,054	109,956
	ALTRA INDL MOTION CORP		5,432	5,054
	AMANDEUS IT GROUP S.A ADR		17,946	16,727
	AMAZON COM INC		65,164	66,687
	AMC NETWORKS INC CL A		2,754	2,652
	AMCOR PLC		20,513	21,054
	AMER INTL GP INC NEW		28,622	42,986
	AMEREN CORP		10,158	11,838
	AMERICAN EQ INVT LIFE HLDG C		11,794	12,100
	AMERICAN EXPRESS CO		5,022	6,850
	AMPHENOL CORP NEW CL A		9,873	13,206
	ANALOG DEVICES INC		7,845	8,085
	ANTHEM INC COM		35,493	49,135
	APOLLO GLOBAL MANAGEMENT INC		14,133	16,804

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	APPLE INC		\$ 105,727	\$ 134,065
	ARCONIC CORPORATION		3,743	4,027
	ARES MANAGEMENT CORP CL A		9,081	15,685
	ARTISTA NETWORKS INC		7,974	15,381
	ARKEMA SPONS ADR		33,456	34,445
	ARROW ELECTRONICS		8,271	11,413
	ASHLAND GLOBAL HLDGS INC COM		2,297	3,122
	ASHTREAD GROUP PLC ADR		15,334	24,987
	ASHTREAD GROUP PLC ADR		43,775	75,948
	ASML HOLDING NV NY REG NEW		13,656	22,292
	ASML HOLDING NV NY REG NEW		19,997	32,642
	ASSA ABLOY AB UNSP ADR		41,180	51,124
	ASSURANT INC		9,263	10,598
	ASTRAZENECA PLC ADS		28,864	32,038
	ATKORE INTRNL GRP		2,837	7,672
	AUTOZONE INC		37,680	41,928
	AUTOZONE INC		10,669	18,868
	AVANOS MEDICAL INC		3,570	2,774
	AVANTOR INC		8,648	12,726
	AVERY DENNISON CORPORATION		5,274	7,363
	AVIENT CORPORATION		2,771	3,581
	AXALTA COATING SYSTEMS LTD.		714	828
	AXOS FINL INC		3,528	5,255
	AZENTA INC		5,202	7,424
	BALCHEM CP		7,605	11,128
	BANK OF NOVA SCOTIA		18,212	19,858
	BANK OF NT BUTTERFIELD&SON LTD		2,337	2,858
	BANK OZK		9,506	14,145
	BANK RAKYAT INDONESIA ADR		6,740	6,615
	BARNES GROUP INCORPORATED		3,447	3,168
	BARNES GROUP INCORPORATED		3,244	2,982
	BEIERSDORF AG UNSPONS ADR		16,321	14,331
	BENTLY SYS INC COM		2,039	1,547
	BERRY GLOBAL GROUP INC		5,933	7,230
	BERRY GLOBAL GROUP INC		5,788	7,599
	BIO-TECHNE CORP		7,939	12,934
	BIOGEN INC COM		7,104	5,518
	BIOLIFE SOLUTIONS INC		6,109	5,665
	BLACK HILLS CORP		3,564	4,093
	BLACKBAUD INC		7,308	5,450
	BLACKLINE INC		11,204	8,697
	BLACKSTONE GROUP INC CL A		22,533	39,076
	BLOCK INC CL		12,430	9,206
	BOOKING HOLDINGS INC		44,657	47,985
	BOTTOMLINE TECH DE INC		5,590	5,986
	BP PLC ADS		25,146	29,160

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	BRANDYWINE REALTY TR SBI NEW		\$ 3,561	\$ 4,013
	BRIGHT HORIZONS FAMILY SOLUT		10,033	7,301
	BRITISH AMER TOB SPON ADR		20,459	18,742
	BROADCOM INC		35,466	53,898
	BROOKSTONE NET LEASE INC		1,617	1,837
	BROOKFIELD ASSET MGNT CL A LTD		59,635	87,249
	BRUKER CORPERATION		8,294	8,811
	BRUNSWICK CORP		12,046	15,915
	BURLINGTON STORES INC		5,537	4,956
	CADENCE DESIGN SYSTEM		6,924	7,081
	CAMECO CORP		19,926	32,431
	CAPITAL ONE FINANCE CORP		9,100	8,125
	CAPITAL ONE FINANCE CORP		11,664	11,752
	CARLISLE CO INC		7,653	12,158
	CARLSBERG AS		15,037	16,249
	CARNIVAL CP NEW PAIRED		15,119	14,044
	CARRIER GLOBAL CORPORATION		4,438	6,075
	CARVANA CO CL A		9,647	9,040
	CATALENT INC		8,660	9,602
	CATERPILLAR INC		16,004	15,712
	CBRE GROUP INC		1,200	1,302
	CELANESE CORP SERIES A COM STK		1,383	1,513
	CENTERPOINT ENERGY INC		8,058	9,015
	CERENCE INC		6,532	5,212
	CGI INC CL A SUB VTG		39,496	44,073
	CH ROBINSON WORLDWIDE INC NEW		6,600	7,104
	CHARLES RIVER LABS INTL INC		6,996	10,550
	CHARLES RIVER LABS INTL INC		2,499	3,768
	CHARLES SCHWAB NEW		17,146	25,987
	CHARLES SCHWAB NEW		17,026	26,996
	CHEMED CORPORTATION		10,112	10,052
	CHEMOURS CO COM		2,153	2,148
	CHINA FEIHE LTD ADR		13,504	10,212
	CHINA MENGNIU DAIRY CO LTD ADR		27,100	26,943
	CHINA MERCHANTS BK CO LTD UNSP		7,047	6,386
	CHINA RES BEER FLDG CO LTD UNSP		9,725	9,721
	CHIPOTLE MEXICAN GRILL INC COM		28,206	34,965
	CHOICE HOTELS INTL INC NEW		2,135	3,120
	CIGNA INC		25,883	27,096
	CIRRUS LOGIC INC		3,617	4,049
	CISCO SYS INC		35,959	50,696
	CITIGROUP INC		54,199	53,083
	CITIZENS FINANCIAL GROUP INC		10,621	14,033
	CLOSE BROS GROUP PLC ADR		32,543	31,729
	CLOUDFLARE INC CL A		1,441	1,710
	CNX RESOURC CORP		3,808	4,758

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	COCA COLA CO		\$ 23,088	\$ 24,927
	COCA COLA EUROPEAN PARTNERS P		37,843	43,631
	COGNIZANT TECH SOLUTIONS CL A		28,109	30,431
	COMCAST CORP (NEW) CLASS A		30,392	29,191
	CONCENTRIX CORP		1,875	3,394
	CONOCOPHILLIPS		20,180	31,831
	CONSTELLATION BRANDS INC CL A		20,153	23,089
	CONSTRUCTION PARTNERS		7,921	6,941
	CONTINENTAL RESOURCES INC		4,635	5,461
	CORTEVA INC		12,274	14,988
	COSAN S A ADR		6,863	7,318
	COTERRA ENERGY INC		11,407	13,129
	CRACKER BARREL OLD CTRY STORE		3,166	3,087
	CREDICORP LTD		49,361	36,743
	CREDICORP LTD		5,464	4,272
	CRH PLC ADR		32,883	38,016
	CRITEO S.A. ADR		25,949	38,987
	CROWDSTRIKE HLDGS INC CL A		8,319	7,781
	CSL LTD		14,209	13,648
	CVS HEALTH CORP COM		15,709	23,727
	D R HORTON INC		13,683	14,099
	DASSAULT SYSTEMS SA ADS		52,343	76,689
	DATADOG INC CL A		15,927	22,976
	DBS GROUP HOLDINGS LTD SP		36,428	46,635
	DEERE & CO		36,529	36,346
	DELEK US HLDGS INC		1,446	1,349
	DELIVERY HERO SE ADR		5,190	4,166
	DELUXE CORPORATION		1,080	1,188
	DENNYS CORPORATION		1,346	1,392
	DESCARTES SYSTEMS GROUP INC		7,544	10,666
	DEUTSCHE BOERSE AG UNSPON ADR		30,893	30,363
	DEVON ENERGY CORP NEW		2,093	8,105
	DEXCOM INC		7,394	10,739
	DEXCOM INC		13,586	13,424
	DIODES INC		2,045	3,184
	DISCOVER FINCL SVCS		3,535	3,467
	DOLLAR GEN CORP NEW COM		23,105	24,998
	DOMINOS PIZZA INC		9,692	13,544
	DONALDSON CO INC		4,191	4,445
	DOORDASH INC CL A		2,741	1,936
	DORMAN PRODUCTS, INC		4,688	6,103
	DRILL-QUIP INC		977	649
	DROPBOX INC CL		9,516	9,203
	DUKE REALTY CORP		8,696	13,916
	DUPONT DE NEMOURS INC		11,022	12,521
	DYNTRACE INC		6,257	7,423

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	EAGLE MATLS INC		\$ 10,946	\$ 17,978
	EAST WEST BANCORP		8,824	13,690
	EDISON INTERNATIONAL		13,318	14,469
	ENPHASE ENERGY		3,825	2,744
	ENVESTNET INC		8,723	8,410
	EPAM SYSTEMS		10,205	16,711
	EPAM SYSTEMS		9,205	15,374
	EPLUS INC		5,189	6,358
	EQUINIX INC COM PAR \$0.001		10,091	10,248
	EQUINOR ASA		13,744	21,011
	EQUITABLE HLDGS INC		9,571	12,263
	ERSTE GROUP BANK AG SPN ADR		27,227	42,924
	ESCO TECHNOLOGIES		6,957	6,119
	ESSENT GROUP LTD COM		2,856	2,959
	ESTEE LAUDER CO INC CL A		14,958	20,361
	ETSY INC COM		9,286	8,977
	EVO PMTS INC CL A		5,105	4,838
	EVOQUA WATER TECHNOLOGIES CORP		2,531	4,395
	EXACT SCIENCES CORP		5,564	3,269
	EXELON CORP		7,431	10,166
	EXLSERVICE HLDGS INC		6,470	11,003
	EXPEDIA GROUP INC		4,081	4,879
	EXPERIAN GP LTD ADR		40,124	52,121
	EXPONENT INC		11,164	14,475
	EXTRA SPACE STORAGE INC		5,861	6,802
	FAIR ISAAC & CO INC		13,287	11,275
	FANUC CORPORATION UNSP ADR		14,419	12,433
	FANUC CORPORATION UNSP ADR		52,442	45,220
	FIDELITY NATIONAL FINANCIAL IN		14,566	18,576
	FIDELITY NATL INFORMATION SE		29,910	23,467
	FIRST FINCL BNCP		3,033	4,218
	FIRST INTERSTATE BANC SYSTEM		2,324	2,318
	FLEXTRONICS INTL LTD		5,394	5,499
	FLOOR & DÉCOR HLDGS INC CL-A		8,027	10,531
	FLUTTER ENTMT PLC ADR		42,656	33,298
	FMC CORP NEW		12,735	11,868
	FNB CORPORATION		5,037	6,405
	FORTINET INC		8,975	21,564
	FORTUNE BRANDS HOME & SEC INC		11,144	13,897
	FOX CORP CL A		18,823	22,288
	FOX FACTORY HOLDING CORP		11,734	18,881
	FREEPOER-MCMORAN CL-B		16,069	18,945
	FULLER H B & COMPANY		2,853	4,455

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	GENARAC HLDGS INC COM		\$ 11,106	\$ 12,317
	GENERAL ELECTRIC CO		18,298	19,177
	GENERAL MTRS CO		22,902	32,247
	GLIDAN ACTIVEWEAR		8,739	13,226
	GLAXOSMITHKLINE PLC ADR		44,837	51,112
	GLOBUS MEDICAL INC A		7,932	8,881
	GREAT WESTN BANCORP INC		2,592	4,211
	GROUP 1 AUTOMOTIVE INC		3,060	3,904
	GRUPO AEROPORTUARIO DEL		19,921	24,607
	H&E EQUIPMENT SVCS INC		1,640	2,435
	HANCOCK WHITNEY CORPORATION		5,954	8,754
	HANOVER INSURANCE GROUP INC		4,557	5,111
	HCA HEALHTCARE INC		17,724	25,692
	HDFC BANK LTD ADR		50,006	45,549
	HDFC BANK LTD ADR		9,194	8,198
	HEALTH EQUITY INC COM		5,856	3,716
	HEINEKEN NV SPN ADR		33,680	34,552
	HEINEKEN NV SPN ADR		48,469	49,085
	HELIX ENERGY SOLUTIONS GRP INC		1,252	930
	HORIZON THERAPEUTICS PUB LTD		1,195	1,724
	HOYA CORP SPONS ADR		23,872	25,726
	HUBSPOT, INC		10,549	13,183
	HUBSPOT, INC		12,715	18,459
	HUMANA INC		22,949	25,512
	HUNTINGTON INGALLS INDUSTRIES		8,418	7,283
	HUNTINGTON INGALLS INDUSTRIES		5,901	5,415
	HUNTSMAN		3,567	4,918
	IAA INC		14,583	11,541
	IAC INTERACTIVE CORP NEW		1,808	1,569
	ICICI BANK LTD		9,958	11,755
	ICON PLC		16,768	26,634
	IDEX CORPORATION DELAWARE		9,562	11,343
	IDEXX LABS		5,499	7,243
	INCYTE CORP		4,704	5,138
	INDEPENDENCE RLTY TR INC COM		1,276	2,454
	ING GROEP NV ADR		41,904	61,791
	INTEGER HOLDINGS CORP		3,435	3,595
	INTEGRA LIFESCIENCES CRP NEW		3,774	3,885
	INTERCINTINENTAL EXCHANGE INC		8,011	9,164
	INTUIT INC		17,284	19,940
	INTUITIVE SURGICAL INC		17,180	22,636
	IQVIA HOLDINGS INC		12,326	16,364
	ITT INC		6,624	8,788
	I3 VERTICAL INC COM CL A		5,937	4,125
	J&J SNACK FOODS		6,836	6,950
	J&J SNACK FOODS		3,574	3,633

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	JABIL CIRCUIT INC		\$ 1,890	\$ 2,392
	JD COM NC SPON ADR CL A		24,376	19,059
	JD COM NC SPON ADR CL A		8,869	7,287
	JPMORGAN CHASE & CO		17,790	22,169
	KB HOME		3,117	4,160
	KBR INC		2,598	4,000
	KDDI CORP UNSPON ADR		41,285	40,756
	KEMPER CORP DEL COM		3,303	2,587
	KERING S A ADR NEW		21,738	20,530
	KINSALE CAP GROUP INC		13,409	15,939
	KIRBY CP		2,540	2,912
	KITE RLTY GROUP TR		2,342	3,180
	KLA CORPORATION		2,662	4,301
	KNORR BREMSE AG ADR		17,898	13,033
	KOITO MANUFACTURING UNSP ADR		34,366	28,054
	KOMATSU LTD SPON ADR NEW		11,922	10,049
	KONINKLIJKE PHIL EL SP ADR NEW		18,689	12,713
	KUBOTA CP ADR		47,115	47,704
	KUEHNE & NAGEL INTL AG ADR		20,801	25,486
	LAM RESEARCH CORPORATION		11,957	16,540
	LEAR CORP		10,784	12,258
	LEAR CORP		11,221	11,892
	Leggett & Platt INC		2,569	2,264
	LEIDOS HLDGS INC		19,126	16,802
	LEMAITRE VASCULAR INC		3,767	4,671
	LHC GRP		11,912	7,959
	LIFE STORAGE INC		2,865	5,514
	LINCOLN ELEC HLDGS INC		9,533	11,437
	LINCOLN NTL CORP IND		7,345	9,966
	LINDE PLC		20,027	26,278
	LIVE NATIONAL ENTETAINMENT INC		7,068	8,857
	LKQ CORPORATION		12,536	20,770
	LOCKHEED MARTAIN CORP		13,914	13,150
	LOGICTECH INTL SA		24,335	23,372
	LOUISIANA PACIFIC CORP		5,167	10,891
	LOWES COMPANIES INC		19,548	28,950
	LOWES COMPANIES INC		5,971	9,305
	LPL FINL HLDGS INC COM		8,859	13,608
	LULULEMON ATHLETICA INC		8,276	8,220
	LVMH MOET HENNESSY LOUIS VUITT		19,832	26,315
	LVMH MOET HENNESSY LOUIS VUITT		40,911	54,284
	LXP INDUSTRIAL INC		3,494	5,139
	Lyondellbasell		1,670	1,568
	M K S Instruments		11,586	12,366
	MAGNA INTERTNATIONAL		26,570	24,849
	MAGNA INTERTNATIONAL		49,489	56,577

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	MAGNOLIA OIL & GAS CORP		\$ 3,657	\$ 4,453
	MARATHON PETROLEUM CORP		10,257	15,870
	MARAVIA KLIFESCIENCES HOLDINGS		1,456	1,131
	MARTEN TRANSPORT LTD		5,307	5,285
	MARUICO LTD ADR NEW		31,299	33,931
	MASIMO CORPORATION		9,662	10,540
	MASTEC INC		7,568	10,243
	MATCH GROUP INC COM		11,037	9,654
	MCKESSON CORP		14,949	20,880
	MCKESSON CORP		7,652	10,937
	MCKESSON CORP		7,427	10,440
	MEDTRONIC PLC SHS		28,231	24,931
	MEITUAN ADR		20,795	13,181
	MERITAGE HOME CORPORATION		3,644	5,371
	META PLATFORMS INC		34,428	40,698
	METLIFE INCORPORATED		21,644	28,808
	MICHELIN COMPAGNIE GENERALE DE		43,107	54,956
	MICROSOFT CORP		100,214	130,828
	MICROSOFT CORP		8,452	12,780
	Middleby CORP		11,865	14,167
	MINITH GROUP LYD		4,720	5,266
	MODERNA INC		1,985	4,826
	MOHAWK INDUSTRIES INC		10,430	13,481
	MOLINA HEALTHCARE INC		3,074	4,453
	MONDELEZ INTL INC COM		28,358	32,160
	MONGODB INC		10,077	11,116
	MONOLITHIC PWR SYSTEMS INC		10,013	12,333
	MONSTER BEVERAGE CORP NEW COM		16,862	17,479
*	MORGAN STANLEY		20,309	26,601
*	MORGAN STANLEY		22,820	32,687
	MSCI INC COM		9,548	12,866
	MSCI INC COM		15,433	21,444
	NATIONAL HEALTH INVESTORS INC		3,752	3,276
	NATIONAL STORAGE AFFILIATES TR		13,262	17,300
	NBT BANCORP		1,252	1,502
	NCR CORPORATION		1,535	1,648
	NEOGEN CP		6,344	7,266
	NESTLE SPON ADR REP REG SHR		36,047	42,953
	NETFLIX INC		17,373	18,073
	NETSCOUT SYSTEMS INC		2,248	2,713
	NEUROCRINE BOISCIENCES INC		1,376	1,278
	NEWELL BRANDS INC		11,497	11,575
	NEXSTAR MEDIA GROUP		2,930	2,718
	NIDNEC CORP		15,565	14,489
	NIDNEC CORP		66,377	61,794
	NIELSEN HLDGS PLC		1,941	1,907

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	NISOURCE INC		\$ 7,088	\$ 8,531
	NORDSON CP		11,332	13,785
	NORDSTROM		1,527	1,199
	NOVANTA INC		6,502	9,698
	NOVARTIS AG ADR		38,244	35,425
	NOVO NORDISK A/S ADR		14,459	23,184
	NUTANIX INC		4,397	4,014
	NUCASIVE INC		2,064	1,679
	NVIDIA CORPORATION		25,460	38,528
	NXP SEMICONDUCTORS NV		5,883	8,428
	O'REILLY AUTOMOTIVE INC NEW		4,526	7,062
	OCCIDENTAL PETROLEUM INC		6,290	5,827
	OLLIES BARGAIN OUTLET HLDG INC		7,354	4,556
	OLYMPUS CORPORATION SPONS ADR		47,638	51,048
	OMNICELL INC		10,322	15,518
	ON SEMICONDUCTOR CORP		8,543	17,727
	ON SEMICONDUCTOR CORP		4,026	8,354
	ON SEMICONDUCTOR CORP		8,650	11,546
	ONTO INNOVATION INC		8,344	12,148
	OPEN TEXT CORP		29,161	29,817
	ORACLE CORP		18,287	19,535
	ORTHO CLINICAL DIAGNOSTICS HOLDINGS		1,738	1,882
	OTSUKA HOLDINGS CO LTD UNS ADR		33,817	28,799
	OUTFRONT MEDIA INC COM NPV		4,029	5,525
	PACIFIC PREMIER BANCORP INC		3,760	4,804
	PACWEST BANCORP INC		8,814	15,674
	PAE INC CL A		1,201	1,341
	PALO ALTO NETWORKS INC		13,978	15,033
	PALOMAR HLDGS INC		3,109	2,267
	PAN PAC INTL HOLDINGS CORP ADR		49,205	35,107
	PATTERSON -UTI ENERGY INC		1,892	2,586
	PAYCOM SOFTWARE INC		4,119	4,152
	PAYLOCITY HOLDING CORPORATION		6,551	7,557
	PAYPAL HLDGS INC COM		9,194	7,355
	PERFICIENT INC		8,080	9,554
	PERFIVIENT INC		2,525	6,852
	PERFORMANCE FOOD GROUP CO		12,228	12,620
	PERFORMANCE FOOD GROUP CO		2,472	3,534
	PERNOD RICARD SA UNSPONS ADR		19,635	24,822
	PETIQ INC COM CL A		5,152	3,043
	PHILIP MORRIS INTL INC		38,580	44,270
	PING AN INSURANCE ADR		12,874	8,145
	PINTEREST IN CL A		2,612	2,690
	PIONEER NATURAL RESOURCES CO		8,946	12,550
	PJSC LUKOIL SPONSORED ADR		5,525	6,735
	PPG INDUSTRIES INC		10,384	12,416

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	PRIMORIS SVCS CORP COM		\$ 2,651	\$ 2,302
	PROG HOLDINGS INC		2,976	2,481
	PROGRESSIVE CORP OHIO		7,944	8,931
	PROSPERITY BANCSHARES		3,191	3,326
	PROSUS N V SPONSORED ADR		16,007	12,258
	PROSUS N V SPONSORED ADR		6,439	5,398
	PT TELEKOMUNIKASI INDONESIA		3,587	4,291
	PUBLIC SERVICE ENTERPRISE GP		14,983	17,150
	PURE STORAGE INC		14,349	15,852
	Q2 HOLDINGS INC		9,199	6,037
	RAYMOND JAMES FINCL INC		12,528	19,879
	RAYTHEON TECHNOLOGIES CORP		24,256	28,916
	RBC BEARINGS INC		8,750	9,897
	RECKITT BENCKISER PLC SPNS ADR		27,546	28,648
	RECKITT BENCKISER PLC SPNS ADR		36,689	35,438
	REGAL BELOIT CORP		14,171	18,209
	REGAL BELOIT CORP		1,562	3,404
	REGENERON PHARM		9,648	12,630
	REINSURANCE GROUP OF AMERICA		12,640	12,044
	RELIANCE STEEL & ALUM CO		10,658	14,438
	RENEWABLE ENERGY GP INC		2,469	1,825
	RENTOKIL GROUP PLC SP ADR		45,888	51,728
	RITCHIE BROTHERS AUCTIONEERS		24,372	25,035
	ROCHE HOLDINGS ADR		20,651	24,243
	ROCKET COS INC CL A		3,568	3,290
	ROCKWELL AUTOMATION INC		16,699	22,326
	ROGERS COMM INC CL B		23,587	22,338
	ROGERS CORP		4,559	8,190
	ROSS STORES INC		25,295	23,999
	RPT REALTY COM SH BEN INT		1,427	2,208
	S & T BANCORP		1,317	1,671
	SAFRAN SA		46,878	40,440
	SAGE THERAPEUTICS INC		1,644	808
	SAIA INC		1,446	2,696
	SANDS CHINA LTD UNSPONSORE ADR		29,970	16,757
	SANDVIK AB SPONS ADR		48,610	55,425
	SANDY SPRING BANCORP		1,642	2,452
	SANOFI ADR		32,435	33,116
	SBERBANK RUSSIA SPONSORED ADR		6,410	6,426
	SCHNEIDER ELEC SA UNSP ADR		34,277	46,425
	SEA LIMITED ADR		7,856	6,711
	SEAGEN INC		14,691	12,986
	SEALED AIR CP		12,244	13,561
	SELECT MEDICAL HOLDINGS CP		3,371	2,352
	SELECTIVE INSURANCE GROUP		4,957	6,064
	SEMTCB CORP		3,843	4,447

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	SERVICE CORP INTL		\$ 2,308	\$ 3,266
	SHERWIN WILLIAMS COMPANY OHIO		13,717	19,721
	SIMON PTY FROUP INC		2,149	2,397
	SITEONE LANDSCAPE SUPPLY INC		7,932	12,114
	SKY WEST INC		1,653	1,611
	SKYWORKS SOLUTIONS INC		11,772	11,946
	SMC CORP JAPAN SPONSORED ADR		14,636	16,198
	SNAP INC CL A		14,297	13,027
	SONY CORP ADR		47,079	57,891
	SONY CORP ADR		74,511	93,157
	SOUTH JERSEY IND INC		2,136	2,586
	SOUTHWEST AIRLINES		8,763	6,812
	SOUTHWEST GAS HOLDINGS INC		2,612	3,012
	SPECTRUM BRANDS HLDGS INC		3,594	4,577
	SPIRIT REALTY CAPITAL, INC.		4,194	4,964
	SS&C TECHNOLOGIES HLDGS INC		18,815	21,971
	STAAR SURGICAL CO NEW		6,140	6,848
	STANLEY BLACK & DECKER INC		17,079	17,919
	STANLEY BLACK & DECKER INC		9,107	9,620
	STEEL DYNAMICS INC		8,126	13,655
	STERLING BANCORP COM		2,556	3,198
	STEVEN MADDEN LTD		2,402	3,160
	STEWART INFORMATION SERVICES		1,075	1,276
	STIFEL FINANCIAL CORPORATION		7,244	10,070
	STONECO LTD CL A		2,825	2,866
	SUMMIT HOTEL PROPERTIES INC		2,027	2,196
	SUMMIT MATLS INC CL A		1,365	2,730
	SUN COMMUNITIES INC		11,304	14,908
	SUNNY OPTICAL TECH GRP CO		4,579	6,647
	SVB FNCL GRP		17,166	21,025
	SYMRISE AG UNSPONS ADR		41,382	46,115
	SYNOPSIS INC		12,703	18,057
	SYNOVUS FINANCIAL CORP		9,549	14,121
	SYNOVUS FINANCIAL CORP		3,643	5,313
	T ROWE PRICE GROUP INC		9,538	12,387
	TACTILE SYSTEMS TECH INC		6,696	2,834
	TAIWAN SMCNDCR MFG CO LTD ADR		36,746	40,543
	TAIWAN SMCNDCR MFG CO LTD ADR		40,452	44,514
	TAKE TWO INTERACTIVE SOFTWARE		3,013	2,843
	TANDEM DIABETES CARE INC		3,343	3,762
	TAPESTRY INC		14,874	14,656
	TD SYNnex CORPORATION		1,547	2,172
	TELEDYNE TECH INC		10,186	11,358
	TEMPUR-PEDIC INT'L INC		6,346	7,618
	TENCENT LDGS LTD UNSPON ADR		33,166	25,884
	TENCENT LDGS LTD UNSPON ADR		36,213	30,198

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	TERADYNE INC		\$ 4,436	\$ 6,050
	TERADYNE INC		1,919	2,615
	TESLA INC		37,682	53,895
	TEXAS INSTRUMENTS		14,463	16,584
	TEXAS ROADHOUSE INC CL A		6,253	7,141
	TEXAS ROADHOUSE INC CL A		2,110	2,410
	THE SCOTTS MIRACLE-GRO COMPANY		2,607	2,253
	THERMO FISHER SCIENTIFIC		9,384	13,344
	TORO CO		10,932	11,389
	TOTALENERGIES SE SPONSORED		31,349	36,995
	TOWER SEMICONDUCTOR LTD NEW		3,791	5,792
	TRACTOR SUPPLY CO		1,406	2,385
	TRADEWEB MKTS INC		7,663	10,113
	TRANE TECHNOLOGIES		17,112	18,182
	TRANE TECHNOLOGIES		6,848	7,272
	TRANSUNION		12,185	13,280
	TRAVIS PERKINS PLC ADR NE		22,452	20,327
	TREX COMPANY INC		9,544	15,392
	TRIPADVISPR INC COM		1,471	1,226
	TTM TECH INC		3,214	3,471
	TWITTER INC		2,717	1,857
	TYLER TECHNOLOGIES INC		4,356	5,379
	ULTA BEAUTY INC		8,034	9,483
	UMPQUA HOLDINGS CORP		4,981	6,329
	UNIFIRST CP		4,022	3,997
	UNILEVER NV NY SH NEW		42,396	38,351
	UNILEVER NV NY SH NEW		42,011	37,437
	UNION PACIFIC CORP		14,367	17,382
	UNITED RENTALS INC		11,827	16,946
	UNITEDHEALTH GP INC		19,041	26,110
	UNIVERSAL DISPLAY CORP		2,313	1,649
	UTD OVERSEAS BK LTD SPON ADR		30,102	33,000
	VALLEY NATL BANCORP		4,623	6,310
	VEEVA SYS INC CL A		13,242	12,007
	VERISK ANALYTICS INC COM		5,504	7,318
	VERIZON COMMUNICATIONS		20,915	18,497
	VERTV HOLDINGS LLC CL A		4,881	4,469
	VIAVI SOLUTIONS INC COM		3,175	3,734
	VIRTU FINANCIAL INC		1,292	1,210
	VISA INC CL A		21,873	21,670
	VISHAY INTERTECHNOLOGY INC		1,429	1,508
	VOCERA COMM INC		7,891	12,319
	WAL-MART DE MEXICO SA SPON ADR		24,482	32,407
	WATERS CORP		2,474	3,725
	WD 40 COMPANY		4,782	4,403
	WEBSTER FINCL CORP		6,154	8,152

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	WELLS FARGO & CO NEW		\$ 46,509	\$ 70,482
	WERNER ENTERPRISE INC		3,826	4,622
	WESCO INTL INC		4,632	7,763
	WESTERN ALLIANCE BANCORP		6,055	10,872
	WESTERN UN CO		7,914	5,601
	WILLIAMS CO INC		7,579	9,842
	WILLIS TOWERS WATSON PUB LTD		9,167	8,786
	WOLTERS KLUWER NV SPON ADR		31,981	45,010
	WOLVERINE WORLD WIDE		3,468	3,197
	WPP PLC SPON NEW ARD		17,859	21,455
	XINYI SOLAR HOLDINGS LTD ADR		3,885	3,844
	XPO LOGISTICS INC		17,851	13,317
	XYLEM INC COM		3,981	3,597
	YETI HOLDINGS INC		12,194	10,933
	YUM BRANDS INC		1,144	1,249
	YUM CHINA HLDNGS		39,037	33,940
	ZIMMER BIOMET HLDGS INC COM		28,420	23,374
	ZSCALER, INC		11,799	14,780
	ZURN WATER SOLUTIONS CORP		975	3,421
	Total Common and Preferred Stocks		7,875,237	9,085,006
	<u>EXCHANGE TRADED/ CLOSED END FUNDS</u>			
	VANGUARD GROWTH ETF		1,212,838	1,535,186
	VANGUARD VALUE ETF INDEX		1,374,940	1,700,297
	Total Exchange Traded/Closed End Funds		2,587,778	3,235,483
	<u>MUTUAL FUNDS</u>			
	LORD ABBETT SHT DURATION INC F		881,467	869,472
	LM MARTIN CURRIE SMASH SER EM		199,238	201,087
	INVESCO OPP DEVELOPING MKTS Y		424,485	375,847
	PUTNAM ULTRA SHT DUR INC Y		445,717	444,517
	VIRTUS NWFLT MLTSEC SHTM BD I		611,913	602,440
	Total Mutual Funds		2,562,820	2,493,363
	<u>CORPORATE BONDS</u>			
	BANK OF AMERICA CORP	4.244%; Matures 04/24/2038	49,312	47,041
	CENTERAL GARDEN & PET CO	4.125%; Matures 10/15/2030	42,044	40,350
	CHENIERE ENERGY PARTNERS LP	4.500%; Matures 10/01/2029	32,209	31,800
	CIT GROUP INC	5.000%; Matures 08/15/2022	37,761	35,780
	COMCAST CORP	4.700%; Matures 10/15/2048	52,770	48,550
	CVS HEALTH CORP	4.300%; Matures 03/25/2028	48,057	44,920
	DANNA INC	5.375%; Matures 11/15/2027	42,560	41,948
	DOLLAR TREE INC	4.200%; Matures 05/15/2028	47,821	44,614
	DTE ELECTRIC CO	2.625%; Matures 03/01/2031	44,634	41,206
	DUKE ENERGY CORP	2.550%; Matures 06/15/2031	41,195	40,092
	EQUINX INC	3.200%; Matures 11/08/2029	43,554	42,083

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DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
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	<u>CORPORATE BONDS (Continued)</u>			
	GOLDMAN SACHS GROUP	3.272%; Matures 09/29/2025	\$ 30,471	\$ 30,911
	HCA INC	5.375%; Matures 02/01/2025	45,267	43,960
	JP MORGAN CHASE & CO	2.182%; Matures 06/01/2028	42,532	40,353
	KINDER MORGAN ENERGY PARTNERS LP	4.300%; Matures 03/01/2028	41,548	38,920
	LAZARD GROUP LLC	3.750%; Matures 02/13/2025	44,920	42,547
	MERITAGE HOMES CORP	5.125%; Matures 06/06/2027	44,927	44,053
	NETFLIX INC	5.875%; Matures 02/15/2025	46,515	44,952
	PENSKO AUTOMOTIVE GROUP	3.500%; Matures 09/01/2025	41,056	40,900
	QORVO INC	4.375%; Matures 10/15/2029	44,378	42,450
	QUANTA SERVICES INC	2.350%; Matures 01/15/2032	39,994	38,884
	ROPER TECHNOLOGIES INC	2.000%; Matures 06/30/2030	40,885	38,496
	SEAGATE HDD CAYMAN	4.875%; Matures 06/01/2027	44,999	43,600
	SERIVCE CORP INTERNATIONAL/US	5.125%; Matures 06/01/2029	44,085	42,900
	SYSCO CORP	3.300%; Matures 02/15/2050	46,671	45,738
	T-MOBILE USA INC	4.750%; Matures 02/01/2028	43,787	42,100
	TRUIST FINANCIAL CORP	0.449%; Matures 06/09/2025	50,002	49,861
	VERISIGN INC	5.250%; Matures 04/01/2025	41,378	39,690
	VERIZON COMMUNICATIONS INC	5.250%; Matures 03/16/2037	47,968	45,570
	WELLS FARGO & CO	2.393%; Matures 06/02/2028	37,329	35,596
	Total Corporate Bonds		1,300,629	1,249,865
	<u>U.S. TREASURY NOTES AND BONDS</u>			
	UNITED STATES TREASURY NOTE	0.125%; Matures 06/30/2023	69,608	69,530
	UNITED STATES TREASURY NOTE	1.625%; Matures 02/15/2026	72,739	71,236
	UNITED STATES TREASURY NOTE	2.000%; Matures 02/15/2025	118,055	113,334
	UNITED STATES TREASURY NOTE	2.000%; Matures 11/15/2026	77,663	74,526
	UNITED STATES TREASURY BOND	1.125%; Matures 08/15/2040	30,928	30,658
	UNITED STATES TREASURY BOND	2.000%; Matures 02/15/2050	73,952	73,459
	UNITED STATES TREASURY NOTE	1.125%; Matures 02/15/2031	81,208	79,671
	UNITED STATES TREASURY NOTE	0.250%; Matures 11/15/2023	54,959	54,553
	UNITED STATES TREASURY NOTE	0.125%; Matures 07/15/2031	71,156	73,091
	Total U.S. Treasury Notes and Bonds		650,268	640,058
	<u>U.S. GOVERNMENT AGENCY SECURITIES</u>			
	FEDERAL NATIONAL MTG ASSN POOL BO4708	3.000%; Matures 11/01/2049	\$ 32,818	\$ 32,407
	FEDERAL NATIONAL MTG ASSN POOL MA3744	3.000%; Matures 08/01/2049	12,921	12,742
	FEDERAL NATIONAL MTG ASSN POOL MA2806	3.000%; Matures 11/01/2046	17,152	16,926
	FEDERAL NATIONAL MTG ASSN POOL MA4154	1.500%; Matures 10/01/2035	93,030	90,635
	FEDERAL NATIONAL MTG ASSN POOL BP5878	2.500%; Matures 06/01/2050	78,180	75,576
	FHLMC 30 YR GOLD SD8128	2.000%; Matures 02/01/2051	63,143	61,286
	FHLMC 30 YR GOLD SD8091	2.500%; Matures 08/01/2050	27,627	27,839
	FHLMC 30 YR GOLD SD8122	2.500%; Matures 12/01/2050	103,614	100,653
	U.S. Government Agencies		<u>\$ 428,485</u>	<u>418,064</u>
				<u>\$ 17,121,839</u>

* Indicates party-in-interest

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS</u>			
	A G C O CORP		\$ 3,322	\$ 3,133
	AAON INC		6,396	7,625
	ABIOMED INC		6,803	7,543
	ACCENTRUE PLC IRELAND CL A		66,347	105,296
	ACTIVISION BLIZZARD		7,860	9,048
	ACUITY BRANDS INC		8,113	14,185
	ACUITY BRANDS INC		2,543	4,446
	ACUSHNET HOLDINGS CORP		2,040	2,654
	ADIENT PLC COM		2,942	4,022
	ADVANCED DRAIN SYS		1,142	1,361
	ADVANCED MICRO DEVICES		25,316	35,399
	AFFIRM HOLDINGS INC		4,203	3,017
	AGILENT TECHNOLOGIES		7,458	7,025
	AIA GROUP LTD SPON ADR		43,067	35,203
	AIA GROUP LTD SPON ADR		48,590	39,881
	AIA GROUP LTD SPON ADR		10,722	8,912
	AKZO NOBEL		47,635	48,534
	ALARM COM HLDGS INC COM		12,648	10,516
	ALBERTSON COMPANIES, INC		4,431	6,974
	ALCON INC		10,161	13,416
	ALCON INC		42,755	56,454
	ALEXANDRIA REAL ESTATE EQ INC		11,551	14,269
	ALIBABA GROUP HLDG LTD		28,405	15,799
	ALIGN TECHNOLOGY		17,733	21,687
	ALIGN TECHNOLOGY		5,429	6,572
	ALLEGiant TRAVEL CO		7,002	6,920
	ALLEGION PUB LTD CO		9,266	8,874
	ALLETE INC NEW		3,249	3,450
	ALLIANCE DATA SYSTEMS		2,223	1,997
	ALLIANT ENERGY CORP		11,091	13,523
	ALLSTATE CORP		9,674	10,353
	ALNYLAM PHARMACEUTICALS		3,410	2,863
	ALPHABET INC CL C		80,054	109,956
	ALTRA INDL MOTION CORP		5,432	5,054
	AMANDEUS IT GROUP S.A ADR		17,946	16,727
	AMAZON COM INC		65,164	66,687
	AMC NETWORKS INC CL A		2,754	2,652
	AMCOR PLC		20,513	21,054
	AMER INTL GP INC NEW		28,622	42,986
	AMEREN CORP		10,158	11,838
	AMERICAN EQ INVT LIFE HLDG C		11,794	12,100
	AMERICAN EXPRESS CO		5,022	6,850
	AMPHENOL CORP NEW CL A		9,873	13,206
	ANALOG DEVICES INC		7,845	8,085
	ANTHEM INC COM		35,493	49,135
	APOLLO GLOBAL MANAGEMENT INC		14,133	16,804

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	APPLE INC		\$ 105,727	\$ 134,065
	ARCONIC CORPORATION		3,743	4,027
	ARES MANAGEMENT CORP CL A		9,081	15,685
	ARTISTA NETWORKS INC		7,974	15,381
	ARKEMA SPONS ADR		33,456	34,445
	ARROW ELECTRONICS		8,271	11,413
	ASHLAND GLOBAL HLDGS INC COM		2,297	3,122
	ASHTREAD GROUP PLC ADR		15,334	24,987
	ASHTREAD GROUP PLC ADR		43,775	75,948
	ASML HOLDING NV NY REG NEW		13,656	22,292
	ASML HOLDING NV NY REG NEW		19,997	32,642
	ASSA ABLOY AB UNSP ADR		41,180	51,124
	ASSURANT INC		9,263	10,598
	ASTRAZENECA PLC ADS		28,864	32,038
	ATKORE INTRL GRP		2,837	7,672
	AUTOZONE INC		37,680	41,928
	AUTOZONE INC		10,669	18,868
	AVANOS MEDICAL INC		3,570	2,774
	AVANTOR INC		8,648	12,726
	AVERY DENNISON CORPORATION		5,274	7,363
	AVIENT CORPORATION		2,771	3,581
	AXALTA COATING SYSTEMS LTD.		714	828
	AXOS FINL INC		3,528	5,255
	AZENTA INC		5,202	7,424
	BALCHEM CP		7,605	11,128
	BANK OF NOVA SCOTIA		18,212	19,858
	BANK OF NT BUTTERFIELD&SON LTD		2,337	2,858
	BANK OZK		9,506	14,145
	BANK RAKYAT INDONESIA ADR		6,740	6,615
	BARNES GROUP INCORPORATED		3,447	3,168
	BARNES GROUP INCORPORATED		3,244	2,982
	BEIERSDORF AG UNSPONS ADR		16,321	14,331
	BENTLY SYS INC COM		2,039	1,547
	BERRY GLOBAL GROUP INC		5,933	7,230
	BERRY GLOBAL GROUP INC		5,788	7,599
	BIO-TECHNE CORP		7,939	12,934
	BIOGEN INC COM		7,104	5,518
	BIOLIFE SOLUTIONS INC		6,109	5,665
	BLACK HILLS CORP		3,564	4,093
	BLACKBAUD INC		7,308	5,450
	BLACKLINE INC		11,204	8,697
	BLACKSTONE GROUP INC CL A		22,533	39,076
	BLOCK INC CL		12,430	9,206
	BOOKING HOLDINGS INC		44,657	47,985
	BOTTOMLINE TECH DE INC		5,590	5,986
	BP PLC ADS		25,146	29,160

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	BRANDYWINE REALTY TR SBI NEW		\$ 3,561	\$ 4,013
	BRIGHT HORIZONS FAMILY SOLUT		10,033	7,301
	BRITISH AMER TOB SPON ADR		20,459	18,742
	BROADCOM INC		35,466	53,898
	BROOKSTONE NET LEASE INC		1,617	1,837
	BROOKFIELD ASSET MGNT CL A LTD		59,635	87,249
	BRUKER CORPERATION		8,294	8,811
	BRUNSWICK CORP		12,046	15,915
	BURLINGTON STORES INC		5,537	4,956
	CADENCE DESIGN SYSTEM		6,924	7,081
	CAMECO CORP		19,926	32,431
	CAPITAL ONE FINANCE CORP		9,100	8,125
	CAPITAL ONE FINANCE CORP		11,664	11,752
	CARLISLE CO INC		7,653	12,158
	CARLSBERG AS		15,037	16,249
	CARNIVAL CP NEW PAIRED		15,119	14,044
	CARRIER GLOBAL CORPORATION		4,438	6,075
	CARVANA CO CL A		9,647	9,040
	CATALENT INC		8,660	9,602
	CATERPILLAR INC		16,004	15,712
	CBRE GROUP INC		1,200	1,302
	CELANESE CORP SERIES A COM STK		1,383	1,513
	CENTERPOINT ENERGY INC		8,058	9,015
	CERENCE INC		6,532	5,212
	CGI INC CL A SUB VTG		39,496	44,073
	CH ROBINSON WORLDWIDE INC NEW		6,600	7,104
	CHARLES RIVER LABS INTL INC		6,996	10,550
	CHARLES RIVER LABS INTL INC		2,499	3,768
	CHARLES SCHWAB NEW		17,146	25,987
	CHARLES SCHWAB NEW		17,026	26,996
	CHEMED CORPORTATION		10,112	10,052
	CHEMOURS CO COM		2,153	2,148
	CHINA FEIHE LTD ADR		13,504	10,212
	CHINA MENGNIU DAIRY CO LTD ADR		27,100	26,943
	CHINA MERCHANTS BK CO LTD UNSP		7,047	6,386
	CHINA RES BEER FLDG CO LTD UNSP		9,725	9,721
	CHIPOTLE MEXICAN GRILL INC COM		28,206	34,965
	CHOICE HOTELS INTL INC NEW		2,135	3,120
	CIGNA INC		25,883	27,096
	CIRRUS LOGIC INC		3,617	4,049
	CISCO SYS INC		35,959	50,696
	CITIGROUP INC		54,199	53,083
	CITIZENS FINANCIAL GROUP INC		10,621	14,033
	CLOSE BROS GROUP PLC ADR		32,543	31,729
	CLOUDFLARE INC CL A		1,441	1,710
	CNX RESOURC CORP		3,808	4,758

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	COCA COLA CO		\$ 23,088	\$ 24,927
	COCA COLA EUROPEAN PARTNERS P		37,843	43,631
	COGNIZANT TECH SOLUTIONS CL A		28,109	30,431
	COMCAST CORP (NEW) CLASS A		30,392	29,191
	CONCENTRIX CORP		1,875	3,394
	CONOCOPHILLIPS		20,180	31,831
	CONSTELLATION BRANDS INC CL A		20,153	23,089
	CONSTRUCTION PARTNERS		7,921	6,941
	CONTINENTAL RESOURCES INC		4,635	5,461
	CORTEVA INC		12,274	14,988
	COSAN S A ADR		6,863	7,318
	COTERRA ENERGY INC		11,407	13,129
	CRACKER BARREL OLD CTRY STORE		3,166	3,087
	CREDICORP LTD		49,361	36,743
	CREDICORP LTD		5,464	4,272
	CRH PLC ADR		32,883	38,016
	CRITEO S.A. ADR		25,949	38,987
	CROWDSTRIKE HLDGS INC CL A		8,319	7,781
	CSL LTD		14,209	13,648
	CVS HEALTH CORP COM		15,709	23,727
	D R HORTON INC		13,683	14,099
	DASSAULT SYSTEMS SA ADS		52,343	76,689
	DATADOG INC CL A		15,927	22,976
	DBS GROUP HOLDINGS LTD SP		36,428	46,635
	DEERE & CO		36,529	36,346
	DELEK US HLDGS INC		1,446	1,349
	DELIVERY HERO SE ADR		5,190	4,166
	DELUXE CORPORATION		1,080	1,188
	DENNYS CORPORATION		1,346	1,392
	DESCARTES SYSTEMS GROUP INC		7,544	10,666
	DEUTSCHE BOERSE AG UNSPON ADR		30,893	30,363
	DEVON ENERGY CORP NEW		2,093	8,105
	DEXCOM INC		7,394	10,739
	DEXCOM INC		13,586	13,424
	DIODES INC		2,045	3,184
	DISCOVER FINCL SVCS		3,535	3,467
	DOLLAR GEN CORP NEW COM		23,105	24,998
	DOMINOS PIZZA INC		9,692	13,544
	DONALDSON CO INC		4,191	4,445
	DOORDASH INC CL A		2,741	1,936
	DORMAN PRODUCTS, INC		4,688	6,103
	DRILL-QUIP INC		977	649
	DROPBOX INC CL		9,516	9,203
	DUKE REALTY CORP		8,696	13,916
	DUPONT DE NEMOURS INC		11,022	12,521
	DYNTRACE INC		6,257	7,423

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	EAGLE MATLS INC		\$ 10,946	\$ 17,978
	EAST WEST BANCORP		8,824	13,690
	EDISON INTERNATIONAL		13,318	14,469
	ENPHASE ENERGY		3,825	2,744
	ENVESTNET INC		8,723	8,410
	EPAM SYSTEMS		10,205	16,711
	EPAM SYSTEMS		9,205	15,374
	EPLUS INC		5,189	6,358
	EQUINIX INC COM PAR \$0.001		10,091	10,248
	EQUINOR ASA		13,744	21,011
	EQUITABLE HLDGS INC		9,571	12,263
	ERSTE GROUP BANK AG SPN ADR		27,227	42,924
	ESCO TECHNOLOGIES		6,957	6,119
	ESSENT GROUP LTD COM		2,856	2,959
	ESTEE LAUDER CO INC CL A		14,958	20,361
	ETSY INC COM		9,286	8,977
	EVO PMTS INC CL A		5,105	4,838
	EVOQUA WATER TECHNOLOGIES CORP		2,531	4,395
	EXACT SCIENCES CORP		5,564	3,269
	EXELON CORP		7,431	10,166
	EXLSERVICE HLDGS INC		6,470	11,003
	EXPEDIA GROUP INC		4,081	4,879
	EXPERIAN GP LTD ADR		40,124	52,121
	EXPONENT INC		11,164	14,475
	EXTRA SPACE STORAGE INC		5,861	6,802
	FAIR ISAAC & CO INC		13,287	11,275
	FANUC CORPORATION UNSP ADR		14,419	12,433
	FANUC CORPORATION UNSP ADR		52,442	45,220
	FIDELITY NATIONAL FINANCIAL IN		14,566	18,576
	FIDELITY NATL INFORMATION SE		29,910	23,467
	FIRST FINCL BNCP		3,033	4,218
	FIRST INTERSTATE BANC SYSTEM		2,324	2,318
	FLEXTRONICS INTL LTD		5,394	5,499
	FLOOR & DÉCOR HLDGS INC CL-A		8,027	10,531
	FLUTTER ENTMT PLC ADR		42,656	33,298
	FMC CORP NEW		12,735	11,868
	FNB CORPORATION		5,037	6,405
	FORTINET INC		8,975	21,564
	FORTUNE BRANDS HOME & SEC INC		11,144	13,897
	FOX CORP CL A		18,823	22,288
	FOX FACTORY HOLDING CORP		11,734	18,881
	FREEPOER-MCMORAN CL-B		16,069	18,945
	FULLER H B & COMPANY		2,853	4,455

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	GENARAC HLDGS INC COM		\$ 11,106	\$ 12,317
	GENERAL ELECTRIC CO		18,298	19,177
	GENERAL MTRS CO		22,902	32,247
	GLIDAN ACTIVEWEAR		8,739	13,226
	GLAXOSMITHKLINE PLC ADR		44,837	51,112
	GLOBUS MEDICAL INC A		7,932	8,881
	GREAT WESTN BANCORP INC		2,592	4,211
	GROUP 1 AUTOMOTIVE INC		3,060	3,904
	GRUPO AEROPORTUARIO DEL		19,921	24,607
	H&E EQUIPMENT SVCS INC		1,640	2,435
	HANCOCK WHITNEY CORPORATION		5,954	8,754
	HANOVER INSURANCE GROUP INC		4,557	5,111
	HCA HEALHTCARE INC		17,724	25,692
	HDFC BANK LTD ADR		50,006	45,549
	HDFC BANK LTD ADR		9,194	8,198
	HEALTH EQUITY INC COM		5,856	3,716
	HEINEKEN NV SPN ADR		33,680	34,552
	HEINEKEN NV SPN ADR		48,469	49,085
	HELIX ENERGY SOLUTIONS GRP INC		1,252	930
	HORIZON THERAPEUTICS PUB LTD		1,195	1,724
	HOYA CORP SPONS ADR		23,872	25,726
	HUBSPOT, INC		10,549	13,183
	HUBSPOT, INC		12,715	18,459
	HUMANA INC		22,949	25,512
	HUNTINGTON INGALLS INDUSTRIES		8,418	7,283
	HUNTINGTON INGALLS INDUSTRIES		5,901	5,415
	HUNTSMAN		3,567	4,918
	IAA INC		14,583	11,541
	IAC INTERACTIVE CORP NEW		1,808	1,569
	ICICI BANK LTD		9,958	11,755
	ICON PLC		16,768	26,634
	IDEX CORPORATION DELAWARE		9,562	11,343
	IDEXX LABS		5,499	7,243
	INCYTE CORP		4,704	5,138
	INDEPENDENCE RLTY TR INC COM		1,276	2,454
	ING GROEP NV ADR		41,904	61,791
	INTEGER HOLDINGS CORP		3,435	3,595
	INTEGRA LIFESCIENCES CRP NEW		3,774	3,885
	INTERCINTINENTAL EXCHANGE INC		8,011	9,164
	INTUIT INC		17,284	19,940
	INTUITIVE SURGICAL INC		17,180	22,636
	IQVIA HOLDINGS INC		12,326	16,364
	ITT INC		6,624	8,788
	I3 VERTICAL INC COM CL A		5,937	4,125
	J&J SNACK FOODS		6,836	6,950
	J&J SNACK FOODS		3,574	3,633

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	JABIL CIRCUIT INC		\$ 1,890	\$ 2,392
	JD COM NC SPON ADR CL A		24,376	19,059
	JD COM NC SPON ADR CL A		8,869	7,287
	JPMORGAN CHASE & CO		17,790	22,169
	KB HOME		3,117	4,160
	KBR INC		2,598	4,000
	KDDI CORP UNSPON ADR		41,285	40,756
	KEMPER CORP DEL COM		3,303	2,587
	KERING S A ADR NEW		21,738	20,530
	KINSALE CAP GROUP INC		13,409	15,939
	KIRBY CP		2,540	2,912
	KITE RLTY GROUP TR		2,342	3,180
	KLA CORPORATION		2,662	4,301
	KNORR BREMSE AG ADR		17,898	13,033
	KOITO MANUFACTURING UNSP ADR		34,366	28,054
	KOMATSU LTD SPON ADR NEW		11,922	10,049
	KONINKLIJKE PHIL EL SP ADR NEW		18,689	12,713
	KUBOTA CP ADR		47,115	47,704
	KUEHNE & NAGEL INTL AG ADR		20,801	25,486
	LAM RESEARCH CORPORATION		11,957	16,540
	LEAR CORP		10,784	12,258
	LEAR CORP		11,221	11,892
	Leggett & Platt INC		2,569	2,264
	LEIDOS HLDGS INC		19,126	16,802
	LEMAITRE VASCULAR INC		3,767	4,671
	LHC GRP		11,912	7,959
	LIFE STORAGE INC		2,865	5,514
	LINCOLN ELEC HLDGS INC		9,533	11,437
	LINCOLN NTL CORP IND		7,345	9,966
	LINDE PLC		20,027	26,278
	LIVE NATIONAL ENTETAINMENT INC		7,068	8,857
	LKQ CORPORATION		12,536	20,770
	LOCKHEED MARTAIN CORP		13,914	13,150
	LOGICTECH INTL SA		24,335	23,372
	LOUISIANA PACIFIC CORP		5,167	10,891
	LOWES COMPANIES INC		19,548	28,950
	LOWES COMPANIES INC		5,971	9,305
	LPL FINL HLDGS INC COM		8,859	13,608
	LULULEMON ATHLETICA INC		8,276	8,220
	LVMH MOET HENNESSY LOUIS VUITT		19,832	26,315
	LVMH MOET HENNESSY LOUIS VUITT		40,911	54,284
	LXP INDUSTRIAL INC		3,494	5,139
	Lyondellbasell		1,670	1,568
	M K S Instruments		11,586	12,366
	MAGNA INTERTNATIONAL		26,570	24,849
	MAGNA INTERTNATIONAL		49,489	56,577

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	MAGNOLIA OIL & GAS CORP		\$ 3,657	\$ 4,453
	MARATHON PETROLEUM CORP		10,257	15,870
	MARAVIA KLIFESCIENCES HOLDINGS		1,456	1,131
	MARTEN TRANSPORT LTD		5,307	5,285
	MARUICO LTD ADR NEW		31,299	33,931
	MASIMO CORPORATION		9,662	10,540
	MASTEC INC		7,568	10,243
	MATCH GROUP INC COM		11,037	9,654
	MCKESSON CORP		14,949	20,880
	MCKESSON CORP		7,652	10,937
	MCKESSON CORP		7,427	10,440
	MEDTRONIC PLC SHS		28,231	24,931
	MEITUAN ADR		20,795	13,181
	MERITAGE HOME CORPORATION		3,644	5,371
	META PLATFORMS INC		34,428	40,698
	METLIFE INCORPORATED		21,644	28,808
	MICHELIN COMPAGNIE GENERALE DE		43,107	54,956
	MICROSOFT CORP		100,214	130,828
	MICROSOFT CORP		8,452	12,780
	Middleby CORP		11,865	14,167
	MINITH GROUP LYD		4,720	5,266
	MODERNA INC		1,985	4,826
	MOHAWK INDUSTRIES INC		10,430	13,481
	MOLINA HEALTHCARE INC		3,074	4,453
	MONDELEZ INTL INC COM		28,358	32,160
	MONGODB INC		10,077	11,116
	MONOLITHIC PWR SYSTEMS INC		10,013	12,333
	MONSTER BEVERAGE CORP NEW COM		16,862	17,479
*	MORGAN STANLEY		20,309	26,601
*	MORGAN STANLEY		22,820	32,687
	MSCI INC COM		9,548	12,866
	MSCI INC COM		15,433	21,444
	NATIONAL HEALTH INVESTORS INC		3,752	3,276
	NATIONAL STORAGE AFFILIATES TR		13,262	17,300
	NBT BANCORP		1,252	1,502
	NCR CORPORATION		1,535	1,648
	NEOGEN CP		6,344	7,266
	NESTLE SPON ADR REP REG SHR		36,047	42,953
	NETFLIX INC		17,373	18,073
	NETSCOUT SYSTEMS INC		2,248	2,713
	NEUROCRINE BOISCIENCES INC		1,376	1,278
	NEWELL BRANDS INC		11,497	11,575
	NEXSTAR MEDIA GROUP		2,930	2,718
	NIDNEC CORP		15,565	14,489
	NIDNEC CORP		66,377	61,794
	NIELSEN HLDGS PLC		1,941	1,907

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	NISOURCE INC		\$ 7,088	\$ 8,531
	NORDSON CP		11,332	13,785
	NORDSTROM		1,527	1,199
	NOVANTA INC		6,502	9,698
	NOVARTIS AG ADR		38,244	35,425
	NOVO NORDISK A/S ADR		14,459	23,184
	NUTANIX INC		4,397	4,014
	NUCASIVE INC		2,064	1,679
	NVIDIA CORPORATION		25,460	38,528
	NXP SEMICONDUCTORS NV		5,883	8,428
	O'REILLY AUTOMOTIVE INC NEW		4,526	7,062
	OCCIDENTAL PETROLEUM INC		6,290	5,827
	OLLIES BARGAIN OUTLET HLDG INC		7,354	4,556
	OLYMPUS CORPORATION SPONS ADR		47,638	51,048
	OMNICELL INC		10,322	15,518
	ON SEMICONDUCTOR CORP		8,543	17,727
	ON SEMICONDUCTOR CORP		4,026	8,354
	ON SEMICONDUCTOR CORP		8,650	11,546
	ONTO INNOVATION INC		8,344	12,148
	OPEN TEXT CORP		29,161	29,817
	ORACLE CORP		18,287	19,535
	ORTHO CLINICAL DIAGNOSTICS HOLDINGS		1,738	1,882
	OTSUKA HOLDINGS CO LTD UNS ADR		33,817	28,799
	OUTFRONT MEDIA INC COM NPV		4,029	5,525
	PACIFIC PREMIER BANCORP INC		3,760	4,804
	PACWEST BANCORP INC		8,814	15,674
	PAE INC CL A		1,201	1,341
	PALO ALTO NETWORKS INC		13,978	15,033
	PALOMAR HLDGS INC		3,109	2,267
	PAN PAC INTL HOLDINGS CORP ADR		49,205	35,107
	PATTERSON -UTI ENERGY INC		1,892	2,586
	PAYCOM SOFTWARE INC		4,119	4,152
	PAYLOCITY HOLDING CORPORATION		6,551	7,557
	PAYPAL HLDGS INC COM		9,194	7,355
	PERFICIENT INC		8,080	9,554
	PERFIVIENT INC		2,525	6,852
	PERFORMANCE FOOD GROUP CO		12,228	12,620
	PERFORMANCE FOOD GROUP CO		2,472	3,534
	PERNOD RICARD SA UNSPONS ADR		19,635	24,822
	PETIQ INC COM CL A		5,152	3,043
	PHILIP MORRIS INTL INC		38,580	44,270
	PING AN INSURANCE ADR		12,874	8,145
	PINTEREST IN CL A		2,612	2,690
	PIONEER NATURAL RESOURCES CO		8,946	12,550
	PJSC LUKOIL SPONSORED ADR		5,525	6,735
	PPG INDUSTRIES INC		10,384	12,416

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	PRIMORIS SVCS CORP COM		\$ 2,651	\$ 2,302
	PROG HOLDINGS INC		2,976	2,481
	PROGRESSIVE CORP OHIO		7,944	8,931
	PROSPERITY BANCSHARES		3,191	3,326
	PROSUS N V SPONSORED ADR		16,007	12,258
	PROSUS N V SPONSORED ADR		6,439	5,398
	PT TELEKOMUNIKASI INDONESIA		3,587	4,291
	PUBLIC SERVICE ENTERPRISE GP		14,983	17,150
	PURE STORAGE INC		14,349	15,852
	Q2 HOLDINGS INC		9,199	6,037
	RAYMOND JAMES FINCL INC		12,528	19,879
	RAYTHEON TECHNOLOGIES CORP		24,256	28,916
	RBC BEARINGS INC		8,750	9,897
	RECKITT BENCKISER PLC SPNS ADR		27,546	28,648
	RECKITT BENCKISER PLC SPNS ADR		36,689	35,438
	REGAL BELOIT CORP		14,171	18,209
	REGAL BELOIT CORP		1,562	3,404
	REGENERON PHARM		9,648	12,630
	REINSURANCE GROUP OF AMERICA		12,640	12,044
	RELIANCE STEEL & ALUM CO		10,658	14,438
	RENEWABLE ENERGY GP INC		2,469	1,825
	RENTOKIL GROUP PLC SP ADR		45,888	51,728
	RITCHIE BROTHERS AUCTIONEERS		24,372	25,035
	ROCHE HOLDINGS ADR		20,651	24,243
	ROCKET COS INC CL A		3,568	3,290
	ROCKWELL AUTOMATION INC		16,699	22,326
	ROGERS COMM INC CL B		23,587	22,338
	ROGERS CORP		4,559	8,190
	ROSS STORES INC		25,295	23,999
	RPT REALTY COM SH BEN INT		1,427	2,208
	S & T BANCORP		1,317	1,671
	SAFRAN SA		46,878	40,440
	SAGE THERAPEUTICS INC		1,644	808
	SAIA INC		1,446	2,696
	SANDS CHINA LTD UNSPONSORE ADR		29,970	16,757
	SANDVIK AB SPONS ADR		48,610	55,425
	SANDY SPRING BANCORP		1,642	2,452
	SANOFI ADR		32,435	33,116
	SBERBANK RUSSIA SPONSORED ADR		6,410	6,426
	SCHNEIDER ELEC SA UNSP ADR		34,277	46,425
	SEA LIMITED ADR		7,856	6,711
	SEAGEN INC		14,691	12,986
	SEALED AIR CP		12,244	13,561
	SELECT MEDICAL HOLDINGS CP		3,371	2,352
	SELECTIVE INSURANCE GROUP		4,957	6,064
	SEMTCB CORP		3,843	4,447

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	SERVICE CORP INTL		\$ 2,308	\$ 3,266
	SHERWIN WILLIAMS COMPANY OHIO		13,717	19,721
	SIMON PTY FROUP INC		2,149	2,397
	SITEONE LANDSCAPE SUPPLY INC		7,932	12,114
	SKY WEST INC		1,653	1,611
	SKYWORKS SOLUTIONS INC		11,772	11,946
	SMC CORP JAPAN SPONSORED ADR		14,636	16,198
	SNAP INC CL A		14,297	13,027
	SONY CORP ADR		47,079	57,891
	SONY CORP ADR		74,511	93,157
	SOUTH JERSEY IND INC		2,136	2,586
	SOUTHWEST AIRLINES		8,763	6,812
	SOUTHWEST GAS HOLDINGS INC		2,612	3,012
	SPECTRUM BRANDS HLDGS INC		3,594	4,577
	SPIRIT REALTY CAPITAL, INC.		4,194	4,964
	SS&C TECHNOLOGIES HLDGS INC		18,815	21,971
	STAAR SURGICAL CO NEW		6,140	6,848
	STANLEY BLACK & DECKER INC		17,079	17,919
	STANLEY BLACK & DECKER INC		9,107	9,620
	STEEL DYNAMICS INC		8,126	13,655
	STERLING BANCORP COM		2,556	3,198
	STEVEN MADDEN LTD		2,402	3,160
	STEWART INFORMATION SERVICES		1,075	1,276
	STIFEL FINANCIAL CORPORATION		7,244	10,070
	STONECO LTD CL A		2,825	2,866
	SUMMIT HOTEL PROPERTIES INC		2,027	2,196
	SUMMIT MATLS INC CL A		1,365	2,730
	SUN COMMUNITIES INC		11,304	14,908
	SUNNY OPTICAL TECH GRP CO		4,579	6,647
	SVB FNCL GRP		17,166	21,025
	SYMRISE AG UNSPONS ADR		41,382	46,115
	SYNOPSIS INC		12,703	18,057
	SYNOVUS FINANCIAL CORP		9,549	14,121
	SYNOVUS FINANCIAL CORP		3,643	5,313
	T ROWE PRICE GROUP INC		9,538	12,387
	TACTILE SYSTEMS TECH INC		6,696	2,834
	TAIWAN SMCNDCR MFG CO LTD ADR		36,746	40,543
	TAIWAN SMCNDCR MFG CO LTD ADR		40,452	44,514
	TAKE TWO INTERACTIVE SOFTWARE		3,013	2,843
	TANDEM DIABETES CARE INC		3,343	3,762
	TAPESTRY INC		14,874	14,656
	TD SYNnex CORPORATION		1,547	2,172
	TELEDYNE TECH INC		10,186	11,358
	TEMPUR-PEDIC INT'L INC		6,346	7,618
	TENCENT LDGS LTD UNSPON ADR		33,166	25,884
	TENCENT LDGS LTD UNSPON ADR		36,213	30,198

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	TERADYNE INC		\$ 4,436	\$ 6,050
	TERADYNE INC		1,919	2,615
	TESLA INC		37,682	53,895
	TEXAS INSTRUMENTS		14,463	16,584
	TEXAS ROADHOUSE INC CL A		6,253	7,141
	TEXAS ROADHOUSE INC CL A		2,110	2,410
	THE SCOTTS MIRACLE-GRO COMPANY		2,607	2,253
	THERMO FISHER SCIENTIFIC		9,384	13,344
	TORO CO		10,932	11,389
	TOTALENERGIES SE SPONSORED		31,349	36,995
	TOWER SEMICONDUCTOR LTD NEW		3,791	5,792
	TRACTOR SUPPLY CO		1,406	2,385
	TRADEWEB MKTS INC		7,663	10,113
	TRANE TECHNOLOGIES		17,112	18,182
	TRANE TECHNOLOGIES		6,848	7,272
	TRANSUNION		12,185	13,280
	TRAVIS PERKINS PLC ADR NE		22,452	20,327
	TREX COMPANY INC		9,544	15,392
	TRIPADVISPR INC COM		1,471	1,226
	TTM TECH INC		3,214	3,471
	TWITTER INC		2,717	1,857
	TYLER TECHNOLOGIES INC		4,356	5,379
	ULTA BEAUTY INC		8,034	9,483
	UMPQUA HOLDINGS CORP		4,981	6,329
	UNIFIRST CP		4,022	3,997
	UNILEVER NV NY SH NEW		42,396	38,351
	UNILEVER NV NY SH NEW		42,011	37,437
	UNION PACIFIC CORP		14,367	17,382
	UNITED RENTALS INC		11,827	16,946
	UNITEDHEALTH GP INC		19,041	26,110
	UNIVERSAL DISPLAY CORP		2,313	1,649
	UTD OVERSEAS BK LTD SPON ADR		30,102	33,000
	VALLEY NATL BANCORP		4,623	6,310
	VEEVA SYS INC CL A		13,242	12,007
	VERISK ANALYTICS INC COM		5,504	7,318
	VERIZON COMMUNICATIONS		20,915	18,497
	VERTV HOLDINGS LLC CL A		4,881	4,469
	VIAVI SOLUTIONS INC COM		3,175	3,734
	VIRTU FINANCIAL INC		1,292	1,210
	VISA INC CL A		21,873	21,670
	VISHAY INTERTECHNOLOGY INC		1,429	1,508
	VOCERA COMM INC		7,891	12,319
	WAL-MART DE MEXICO SA SPON ADR		24,482	32,407
	WATERS CORP		2,474	3,725
	WD 40 COMPANY		4,782	4,403
	WEBSTER FINCL CORP		6,154	8,152

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	WELLS FARGO & CO NEW		\$ 46,509	\$ 70,482
	WERNER ENTERPRISE INC		3,826	4,622
	WESCO INTL INC		4,632	7,763
	WESTERN ALLIANCE BANCORP		6,055	10,872
	WESTERN UN CO		7,914	5,601
	WILLIAMS CO INC		7,579	9,842
	WILLIS TOWERS WATSON PUB LTD		9,167	8,786
	WOLTERS KLUWER NV SPON ADR		31,981	45,010
	WOLVERINE WORLD WIDE		3,468	3,197
	WPP PLC SPON NEW ARD		17,859	21,455
	XINYI SOLAR HOLDINGS LTD ADR		3,885	3,844
	XPO LOGISTICS INC		17,851	13,317
	XYLEM INC COM		3,981	3,597
	YETI HOLDINGS INC		12,194	10,933
	YUM BRANDS INC		1,144	1,249
	YUM CHINA HLDNGS		39,037	33,940
	ZIMMER BIOMET HLDGS INC COM		28,420	23,374
	ZSCALER, INC		11,799	14,780
	ZURN WATER SOLUTIONS CORP		975	3,421
	Total Common and Preferred Stocks		7,875,237	9,085,006
	<u>EXCHANGE TRADED/ CLOSED END FUNDS</u>			
	VANGUARD GROWTH ETF		1,212,838	1,535,186
	VANGUARD VALUE ETF INDEX		1,374,940	1,700,297
	Total Exchange Traded/Closed End Funds		2,587,778	3,235,483
	<u>MUTUAL FUNDS</u>			
	LORD ABBETT SHT DURATION INC F		881,467	869,472
	LM MARTIN CURRIE SMASH SER EM		199,238	201,087
	INVESCO OPP DEVELOPING MKTS Y		424,485	375,847
	PUTNAM ULTRA SHT DUR INC Y		445,717	444,517
	VIRTUS NWFLT MLTSEC SHTM BD I		611,913	602,440
	Total Mutual Funds		2,562,820	2,493,363
	<u>CORPORATE BONDS</u>			
	BANK OF AMERICA CORP	4.244%; Matures 04/24/2038	49,312	47,041
	CENTERAL GARDEN & PET CO	4.125%; Matures 10/15/2030	42,044	40,350
	CHENIERE ENERGY PARTNERS LP	4.500%; Matures 10/01/2029	32,209	31,800
	CIT GROUP INC	5.000%; Matures 08/15/2022	37,761	35,780
	COMCAST CORP	4.700%; Matures 10/15/2048	52,770	48,550
	CVS HEALTH CORP	4.300%; Matures 03/25/2028	48,057	44,920
	DANNA INC	5.375%; Matures 11/15/2027	42,560	41,948
	DOLLAR TREE INC	4.200%; Matures 05/15/2028	47,821	44,614
	DTE ELECTRIC CO	2.625%; Matures 03/01/2031	44,634	41,206
	DUKE ENERGY CORP	2.550%; Matures 06/15/2031	41,195	40,092
	EQUINX INC	3.200%; Matures 11/08/2029	43,554	42,083

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DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
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	<u>CORPORATE BONDS (Continued)</u>			
	GOLDMAN SACHS GROUP	3.272%; Matures 09/29/2025	\$ 30,471	\$ 30,911
	HCA INC	5.375%; Matures 02/01/2025	45,267	43,960
	JP MORGAN CHASE & CO	2.182%; Matures 06/01/2028	42,532	40,353
	KINDER MORGAN ENERGY PARTNERS LP	4.300%; Matures 03/01/2028	41,548	38,920
	LAZARD GROUP LLC	3.750%; Matures 02/13/2025	44,920	42,547
	MERITAGE HOMES CORP	5.125%; Matures 06/06/2027	44,927	44,053
	NETFLIX INC	5.875%; Matures 02/15/2025	46,515	44,952
	PENSKO AUTOMOTIVE GROUP	3.500%; Matures 09/01/2025	41,056	40,900
	QORVO INC	4.375%; Matures 10/15/2029	44,378	42,450
	QUANTA SERVICES INC	2.350%; Matures 01/15/2032	39,994	38,884
	ROPER TECHNOLOGIES INC	2.000%; Matures 06/30/2030	40,885	38,496
	SEAGATE HDD CAYMAN	4.875%; Matures 06/01/2027	44,999	43,600
	SERIVCE CORP INTERNATIONAL/US	5.125%; Matures 06/01/2029	44,085	42,900
	SYSCO CORP	3.300%; Matures 02/15/2050	46,671	45,738
	T-MOBILE USA INC	4.750%; Matures 02/01/2028	43,787	42,100
	TRUIST FINANCIAL CORP	0.449%; Matures 06/09/2025	50,002	49,861
	VERISIGN INC	5.250%; Matures 04/01/2025	41,378	39,690
	VERIZON COMMUNICATIONS INC	5.250%; Matures 03/16/2037	47,968	45,570
	WELLS FARGO & CO	2.393%; Matures 06/02/2028	37,329	35,596
	Total Corporate Bonds		1,300,629	1,249,865
	<u>U.S. TREASURY NOTES AND BONDS</u>			
	UNITED STATES TREASURY NOTE	0.125%; Matures 06/30/2023	69,608	69,530
	UNITED STATES TREASURY NOTE	1.625%; Matures 02/15/2026	72,739	71,236
	UNITED STATES TREASURY NOTE	2.000%; Matures 02/15/2025	118,055	113,334
	UNITED STATES TREASURY NOTE	2.000%; Matures 11/15/2026	77,663	74,526
	UNITED STATES TREASURY BOND	1.125%; Matures 08/15/2040	30,928	30,658
	UNITED STATES TREASURY BOND	2.000%; Matures 02/15/2050	73,952	73,459
	UNITED STATES TREASURY NOTE	1.125%; Matures 02/15/2031	81,208	79,671
	UNITED STATES TREASURY NOTE	0.250%; Matures 11/15/2023	54,959	54,553
	UNITED STATES TREASURY NOTE	0.125%; Matures 07/15/2031	71,156	73,091
	Total U.S. Treasury Notes and Bonds		650,268	640,058
	<u>U.S. GOVERNMENT AGENCY SECURITIES</u>			
	FEDERAL NATIONAL MTG ASSN POOL BO4708	3.000%; Matures 11/01/2049	\$ 32,818	\$ 32,407
	FEDERAL NATIONAL MTG ASSN POOL MA3744	3.000%; Matures 08/01/2049	12,921	12,742
	FEDERAL NATIONAL MTG ASSN POOL MA2806	3.000%; Matures 11/01/2046	17,152	16,926
	FEDERAL NATIONAL MTG ASSN POOL MA4154	1.500%; Matures 10/01/2035	93,030	90,635
	FEDERAL NATIONAL MTG ASSN POOL BP5878	2.500%; Matures 06/01/2050	78,180	75,576
	FHLMC 30 YR GOLD SD8128	2.000%; Matures 02/01/2051	63,143	61,286
	FHLMC 30 YR GOLD SD8091	2.500%; Matures 08/01/2050	27,627	27,839
	FHLMC 30 YR GOLD SD8122	2.500%; Matures 12/01/2050	103,614	100,653
	U.S. Government Agencies		<u>\$ 428,485</u>	<u>418,064</u>
				<u>\$ 17,121,839</u>

* Indicates party-in-interest