

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>LOCAL 360 LABOR-MANAGEMENT PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1963</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1963</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1963</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>LOCAL 360 LABOR-MANAGEMENT PENSION FUND</u> <u>48 STILES LANE, SUITE 204</u> <u>PINE BROOK, NJ 07058</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>51-6090661</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>973-299-6700</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>445110</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>51-6090661</u>	2c Plan Sponsor's telephone number <u>973-299-6700</u>	2d Business code (see instructions) <u>445110</u>	
2b Employer Identification Number (EIN) <u>51-6090661</u>					
2c Plan Sponsor's telephone number <u>973-299-6700</u>					
2d Business code (see instructions) <u>445110</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.	10/13/2022	SAM FERRAINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	JOAN WILLIAMS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor BOARD OF TRUSTEES OF THE LOCAL 360 LABOR-MANAGEMENT PENSION FUND 48 STILES LANE SUITE 204 PINE BROOK, NJ 07058		3b Administrator's EIN 22-2714749 3c Administrator's telephone number 973-299-6700																				
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 LOCAL 1245 LABOR-MANAGEMENT PENSION c Plan Name LOCAL 1245 LABOR-MANAGEMENT PENSION FUND		4b EIN 51-6090661 4d PN 001																				
5 Total number of participants at the beginning of the plan year		5 5957																				
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td colspan="2" style="height: 20px;"></td></tr> <tr><td style="width: 15%;">6a(1)</td><td style="text-align: right;">1413</td></tr> <tr><td>6a(2)</td><td style="text-align: right;">1332</td></tr> <tr><td>6b</td><td style="text-align: right;">1483</td></tr> <tr><td>6c</td><td style="text-align: right;">3125</td></tr> <tr><td>6d</td><td style="text-align: right;">5940</td></tr> <tr><td>6e</td><td style="text-align: right;">177</td></tr> <tr><td>6f</td><td style="text-align: right;">6117</td></tr> <tr><td>6g</td><td></td></tr> <tr><td>6h</td><td></td></tr> </table>			6a(1)	1413	6a(2)	1332	6b	1483	6c	3125	6d	5940	6e	177	6f	6117	6g		6h	
6a(1)	1413																					
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6f	6117																					
6g																						
6h																						
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7 4																				
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:																						
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor																					
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)																						
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)																					

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► Round off amounts to nearest dollar.
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan LOCAL 360 LABOR-MANAGEMENT PENSION FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LOCAL 360 LABOR-MANAGEMENT PENSION FUND	D Employer Identification Number (EIN) 51-6090661

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

1a Enter the valuation date: Month 01 Day 01 Year 2021	
b Assets	
(1) Current value of assets.....	1b(1) 111364905
(2) Actuarial value of assets for funding standard account	1b(2) 106446175
c (1) Accrued liability for plan using immediate gain methods	1c(1) 160215078
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 160215078
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 298959445
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 5174560
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 11230112
(3) Expected plan disbursements for the plan year.....	1d(3) 12552237

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

SIGN HERE	
Signature of actuary	08/08/2022
CHRISTIAN BENJAMINSON	Date
Type or print name of actuary	20-07015
CHEIRON INC	Most recent enrollment number
Firm name	215-773-0900
701 EAST GATE DR STE 330, MT LAUREL, NJ 08054	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	111364905
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1722	106121842
(2) For terminated vested participants	2823	93034226
(3) For active participants:		
(a) Non-vested benefits.....		2274641
(b) Vested benefits.....		97528736
(c) Total active	1412	99803377
(4) Total	5957	298959445
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.25 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	6102957				
			Totals ▶	3(b)	6102957
				3(c)	
				3(d)	1

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	66.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	2040

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	AF	AF	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	53.0 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.2 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.8 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2451063	251508

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☒ Yes ☐ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☒ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☒ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-4856333

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	14244805
b Employer's normal cost for plan year as of valuation date.....	9b	3246936
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	55275907
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1849716
e Total charges. Add lines 9a through 9d.....	9e	28274230

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	
g Employer contributions. Total from column (b) of line 3.....	9g	6102957
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	15751810
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	357821
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	61006948
(2) "RPA '94" override (90% current liability FFL)	9j(2)	169082767
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	8572636
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	19701594
9o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	19701594
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		☒ Yes ☐ No

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 LOCAL 360 LABOR-MANAGEMENT PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 360 LABOR-MANAGEMENT PENSION FUND	D Employer Identification Number (EIN) 51-6090661

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

TRI-STATE ADMINISTRATORS

22-3478819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	277279	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH

250 VESEY ST
NEW YORK, NY 10281

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52	NONE	638179	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MORGAN, LEWIS & BOCKIUS LLP

1701 MARKET ST
PHILADELPHIA, PA 19103

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	125177	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)

RICHARD GABRIEL ASSOCIATES

601 DRESHER RD
HORSHAM, PA 19044

23-2817579

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	31900	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARATZ & ASSOCIATES, P.A.

7 EVES DR
MARLTON, NJ 08053

22-2212404

(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	48375	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SPEAR WILDERMAN

1040 KINGS HIGHWAY
CHERRY HILL, NJ 08034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	35298	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)

KRAMER-WARNER ASSOC

23-1742926

(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?
22 50 52	NONE	10099	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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 LOCAL 360 LABOR-MANAGEMENT PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 360 LABOR-MANAGEMENT PENSION FUND	D Employer Identification Number (EIN) 51-6090661	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	159524	552685
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	494638	385455
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	207405	182925
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4616343	4410477
(2) U.S. Government securities	1c(2)	6456001	9984977
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	9189253	8667727
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	75410585	88697417
(5) Partnership/joint venture interests	1c(5)	5051140	6171154
(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)	6823662	6825220
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2405958	2800223

		(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	110814509 128678260
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	54519 78854
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	54519 78854
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	110759990 128599406

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)	6102957
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	83786
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	6186743
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1026
	(B) U.S. Government securities	2b(1)(B)	213477
	(C) Corporate debt instruments	2b(1)(C)	289096
	(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)	503599
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	1138746
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	206097
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1344843
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	61202539
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	57771372
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	3431167
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	16639795
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	16639795

		(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)		-188829
c Other income.....	2c		367913
d Total income. Add all income amounts in column (b) and enter total.....	2d		28285231
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9048643	
(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)		9048643
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)	240750	
(2) Contract administrator fees.....	2i(2)	288960	
(3) Investment advisory and management fees.....	2i(3)	638179	
(4) Other.....	2i(4)	229283	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1397172
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10445815
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		17839416
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: **BARATZ & ASSOCIATES, P.A.**

(2) EIN: **22-2212404**

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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 <u>447877</u> .			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LOCAL 360 LABOR-MANAGEMENT PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 360 LABOR-MANAGEMENT PENSION FUND		D Employer Identification Number (EIN) 51-6090661
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 51-6090661		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
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 ACME MARKETS

b EIN 87-0440072

c Dollar amount contributed by employer 5969849

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 11 Day 22 Year 2023

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

692

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

541

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

585

- 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

1.28

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

15b

1

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 72.2 % Investment-Grade Debt: 20.1 % High-Yield Debt: _____ % Real Estate: 4.6 % Other: 3.1 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**Local 360 Labor-Management
Pension Fund
Financial Statements
and
Supplementary Information
For the Year Ended
December 31, 2021 and 2020**

**Local 360 Labor-Management
Pension Fund
For the Years Ended
December 31, 2021 And 2020**

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To the Trustees of
Local 360 Labor-Management Pension Plan
Pinebrook, NJ

Opinion

We have audited the accompanying financial statements of the Local 360 Labor-Management Pension 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, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Local 360 Labor-Management Pension Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Local 360 Labor-Management Pension Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Local 360 Labor-Management Pension Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Local 360 Labor-Management Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Local 360 Labor-Management Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held for investment purposes at year end 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 generally accepted auditing standards.

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

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

Baratz & Associates, P.A.

Baratz & Associates, P.A.
Marlton, NJ

Local 360 Labor-Management Pension Plan
Statements of Net Assets Available for Plan Benefits
December 31, 2021 and 2020

	<u>12/31/2021</u>	<u>12/31/2020</u>
Assets		
Non-Interest Bearing Cash	\$ <u>552,685</u>	\$ <u>159,524</u>
Investments at Fair Value		
Cash equivalents	4,410,477	4,616,343
Limited partnerships	318,019	252,644
US government securities	6,813,069	6,456,001
Corporate bonds	8,667,727	9,189,253
Equities	88,697,417	73,001,435
Mutual funds	6,825,220	6,823,662
Mortgage backed securities	3,171,908	2,405,958
Common collective trust	5,853,135	4,798,496
Real estate and other investments	2,800,223	2,409,150
Total Investments	<u>127,557,195</u>	<u>109,952,942</u>
Receivables		
Employer contributions	385,455	494,638
Withdrawal Liability	-	5,775
Accrued interest	182,925	201,630
Total Receivables	<u>568,380</u>	<u>702,043</u>
Total Assets	<u>128,678,260</u>	<u>110,814,509</u>
Liabilities		
Accounts payable	76,530	54,519
Due to Affiliate	<u>2,324</u>	<u>-</u>
Total Liabilities	<u>78,854</u>	<u>54,519</u>
Net Assets Available for Plan Benefits	\$ <u><u>128,599,406</u></u>	\$ <u><u>110,759,990</u></u>

Local 360 Labor-Management Pension Plan
Statements of Changes in Net Assets Available For Plan Benefits
December 31, 2021 and 2020

	<u>12/31/2021</u>	<u>12/31/2020</u>
Additions to Net Assets Attributed To:		
Contributions		
Employer contributions	6,102,957	5,951,072
Withdrawal liability contributions	-	28,875
Total Contributions	<u>6,102,957</u>	<u>5,979,947</u>
Investment Income		
Net appreciation in fair value of investments and realized gains	19,850,531	10,241,217
Interest and dividends	2,331,743	2,233,447
Less: Investment expenses	<u>(638,179)</u>	<u>(534,308)</u>
Total Investment Income	<u>21,544,095</u>	<u>11,940,356</u>
Total Additions to Net Assets	<u>27,647,052</u>	<u>17,920,303</u>
Deductions From Net Assets Attributed To:		
Benefits paid directly to participants	<u>9,048,643</u>	<u>8,574,591</u>
Administrative expenses		
Actuarial fees	31,900	41,450
Administrative fees	288,960	614,771
Audit & accounting	48,375	36,850
Insurance & bonding	194,828	198,949
Legal fees	160,475	430,120
Printing, supplies and sundry expenses	<u>34,455</u>	<u>35,344</u>
Total Administrative Expenses	<u>758,993</u>	<u>1,357,484</u>
Total Deductions	<u>9,807,636</u>	<u>9,932,075</u>
Net Increase in Net Assets	17,839,416	7,988,228
Net Assets Available for Benefits, Beginning of Year	<u>110,759,990</u>	<u>102,771,762</u>
Net Assets Available for Benefits, End of Year	\$ <u><u>128,599,406</u></u>	\$ <u><u>110,759,990</u></u>

Local 360 Labor-Management Pension Fund
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

A. Purpose of the Plan

Local 360 Labor-Management Pension Fund (formerly UFCW Local 1245 Labor-Management Pension Fund) was established January 1, 1963 and is maintained under collective bargaining agreements between employers and United Food and Commercial Workers' Union Local 360.

The following description of the Local 360 Labor-Management Pension Fund provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Fund's provisions.

B. Description of the Plan

The following brief description of Local 360 Labor-Management Pension Fund is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General

The Plan is a defined benefit pension plan covering all employees of participating employers. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The provisions below are those under the preferred schedule of the Rehabilitation Plan:

Contributions

The Plan is funded by employer contributions. Employees do not contribute to the Plan.

Pension Benefits

Regular Benefits

For a participant with at least one quarter of a year of benefit service after January 1, 2004, the monthly pension payable to a participant varies dependent on their employer's collective bargaining agreement.

Benefit Service is a credit for each calendar month an employer makes, or is obligated to make, a contribution on a participant's behalf.

Disability Benefits

Participants are eligible at age 50 with 10 years of vesting service and total permanent disability.

C. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements have been prepared on an accrual basis of accounting.

Use of Estimates

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

Local 360 Labor-Management Pension Fund
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

C. Summary of Significant Accounting Policies (continued)

Contributions

The employer contributions are made in accordance with the collective bargaining agreements or amendments between the employers and the Union. These contributions are recognized as an addition to net assets in the month they become due.

Employer contributions receivable represent contributions due to the Plan at year end. Bad debts are accounted for by the reserve method and shown netted against contributions and other sources of receivables. For the years ended 2021 and 2020, the Plan was in critical status. While in critical status, employers are not penalized for funding deficiencies as long as they fulfill their obligations in accordance with the rehabilitation plan.

Payment of Benefits

Benefit payments to participants are recorded upon when paid.

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.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Date of Management's Review

Subsequent events have been evaluated through September 28, 2022, which is the date the financial statements were available to be issued.

D. Actuarial Present Value of Accumulated Plan Benefits

The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances – retirement, death, disability, and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the vacation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The last actuarial valuation was performed by Richard Gabriel Associates as of January 1, 2021. The following results were extracted from the report dated November 18, 2021. For more complete information, refer to the complete actuarial valuation report.

Local 360 Labor-Management Pension Fund
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

D. Actuarial Present Value of Accumulated Plan Benefits (continued)

Present Value of Vested and Non-Vested Accumulated Benefits as of the Indicated Valuation Dates:

	<u>2021</u>	<u>2020</u>
Present Value of Vested Accrued Benefits		
Retired participants and beneficiaries		
Receiving payments	\$ 73,106,070	\$ 68,917,899
Terminated vested participants	40,702,180	37,173,383
Active participants	<u>40,421,304</u>	<u>40,516,200</u>
Total (a)	154,229,554	146,607,482
Non-Vested Accumulated Benefits for Participating Employees	<u>5,310,173</u>	<u>6,232,544</u>
Total Present Value of Accumulated Benefits	<u>159,539,727</u>	<u>152,840,026</u>
Market Value of Assets (b)	<u>111,364,905</u>	<u>103,402,098</u>
Excess of Present Value of Accrued Benefits over Assets (a – b)	\$ <u>42,864,649</u>	\$ <u>43,205,384</u>

Reconciliation of Present Value of Accumulated Plan Benefits:

	<u>2021</u>	<u>2020</u>
Present Value of Accumulated Benefits, Beginning	\$ 152,840,026	\$ 149,988,097
Changes during the Year		
Benefits accumulated and actuarial (gains) losses	4,901,912	1,111,531
Increase due to decrease in discount period	10,397,801	10,202,977
Actual benefits paid	(8,600,012)	(8,462,579)
Change in actuarial assumptions	-	-
Plan amendment	-	-
Net increase	<u>6,699,701</u>	<u>2,851,929</u>
Present Value of Accumulated Benefits, Ending	\$ <u>159,539,727</u>	\$ <u>152,840,026</u>

Local 360 Labor-Management Pension Fund
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

D. Actuarial Present Value of Accumulated Plan Benefits (continued)

The significant actuarial assumptions used in the valuations as of January 1, 2021 were:

1. Mortality:
 - a. Pre-retirement - RPH-2014 Blue Collar Employee Mortality Table with a one-year setback to reflect expected mortality improvement.
 - b. Post-retirement
 - i. Not disabled: RPH-2014 Blue Collar Healthy Annuitant Mortality Table with a one-year setback to reflect expected mortality improvement.
 - ii. Disabled lives: 150% of the RPH-2014 Headcount-Weighted Disabled Retiree
2. Retirement Age Assumptions -
Retirement age
After the completion of 5 years of service, the probabilities of retirement vary with age, as follows:

<u>Age</u>	<u>Retirement Rates</u>
60-61	4%
62	15%
63 – 64	10%
65 – 66	15%
67 – 70	20%
71 and over	100%

3. Investment Return:
Net investment return for year is 7.00%.

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

E. Change in Actuarial Assumptions

For the year ended December 31, 2021 and 2020 the actuarial methods and assumptions did not change.

Local 360 Labor-Management Pension Fund
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

F. Fair Value Measurements

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1	Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.
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: a. Quoted prices for similar assets or liabilities in active markets b. Quoted prices for identical or similar assets or liabilities in inactive markets c. Inputs other than quoted prices that are observable for the asset or liability d. 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 that are unobservable inputs for the asset or liability.

Fair Value Measurements at December 31, 2021:

	Fair Value	Level 1	Level 2	Level 3
Cash Equivalents	\$4,410,477	\$4,410,477	\$ -	\$ -
Limited Partnerships	318,019	318,019	-	-
Corporate Bonds	8,667,727	-	8,667,727	-
US Government & Agency Bonds	6,813,069	-	6,813,069	-
Mortgage Backed Securities	3,171,908	-	3,171,908	-
Common Stock	88,697,417	88,697,417	-	-
Real Estate	2,800,223	2,800,223	-	-
Mutual Funds	6,825,220	6,825,220	-	-
Subtotal	121,704,060	<u>\$103,051,356</u>	<u>\$ 18,652,704</u>	<u>\$ -</u>
Investments Valued at Net Asset Value (a)	<u>5,853,135</u>			
Total Investments	<u><u>\$127,557,195</u></u>			

Local 360 Labor-Management Pension Fund
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

F. Fair Value Measurements (continued)

Fair Value Measurements at December 31, 2020:

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Cash Equivalents	4,616,343	4,616,343	-	-
Corporate Bonds	9,189,253	-	9,189,253	-
US Government & Agency Bonds	6,456,001	-	6,456,001	-
Mortgage-Backed Securities	2,405,958	-	2,405,958	-
Common Stock	75,663,229	75,663,229	-	-
Mutual Funds	6,823,662	6,823,662	-	-
Subtotal	105,154,446	87,103,234	18,051,212	-
Investments Valued at Net Asset Value (a)	4,798,496			
Total Investments	<u>109,952,942</u>			

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021 and 2020. Common stocks and mutual funds are valued at the closing price reported on the New York Stock Exchange. Corporate bonds, US Government & Agency Bonds and Mortgage-Backed Securities are valued using pricing models maximizing the use of observable inputs for similar securities.

G. Investments

For the year ended December 31, 2021 and 2020, the Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$19,850,531 and \$10,241,217, respectively.

The following table summarizes the investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2021 and 2020. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Blackstone Real Estate Trust	\$5,853,135	\$0	Monthly	3 days
<u>December 31, 2020</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (If Currently Eligible)</u>	<u>Redemption Notice Period</u>
Blackstone Real Estate Trust	\$4,798,496	\$0	Monthly	3 days

Local 360 Labor-Management Pension Fund
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

G. Investments, continued

Investment Objectives

Blackstone Real Estate Trust

The Trust's objective is to provide an investment alternative for stockholders seeking to allocate a portion of their long-term investment portfolios to commercial real estate with lower volatility than public real estate companies.

H. Risks and Uncertainties

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

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

I. Tax Status

The Internal Revenue Service has determined and informed the Organization by a letter dated June 17, 2015, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination 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 IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax provisions taken by the Plan. Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax exempt status and had taken no uncertain tax positions that require recognition or disclosure in the financial statements. Therefore, no provision of liability for income taxes has been included in the financial statements. With few exceptions, the Plan is no longer subject to income tax examinations by U.S. federal, state, or local tax authorities for years before 2019.

J. Related Party Transactions

The former contract administrator, Benefit Plan Administration of NJ (BPA of NJ), was related to a former Plan Trustee. BPA of NJ provided third party plan administration for the Plan. Fees for these services were \$25,404 and \$614,771 for the years ended December 31, 2021 and 2020, respectively.

K. Concentrations

Two employers accounted for 98% of the employer contributions included on the statement of changes in net assets available for benefits, for the years ended December 31, 2021 and 2020. Two employers also accounted for 95% and 98% of the employer contributions receivable included in the statement of net assets available for benefits, for the years ended December 31, 2021 and 2020.

Local 360 Labor-Management Pension Fund
Notes to Financial Statements
Years Ended December 31, 2021 and 2020

L. Plan Termination

The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. In the event of a termination of this Plan the rights of all affected participants to benefits accrued to the date of termination, partial termination, or discontinuance to the extent funded as of such date shall be nonforfeitable. Upon termination of the Plan, the Trustees shall take such steps as they deem necessary or desirable to comply with ERISA.

If the Plan were to be terminated, benefits to be provided from the Plan would be limited to those which could be provided by the available assets of the Plan, as allocated in accordance with federal law, and by insurance (within certain limits) from the Pension Benefit Guaranty Corporation, as set forth below.

Pension benefits under this multiemployer plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. A multiemployer plan is a collective bargained pension arrangement involving two or more unrelated employers, usually in a common industry. Under the multiemployer plan program, the PBGC provides financial assistance through loans to plans that are insolvent. A multiemployer plan is considered insolvent if the Plan is unable to pay benefits (at least equal to the PBGC's guaranteed benefit limit) when due.

The PBGC guarantee generally covers: (1) normal and early retirement benefits; (2) disability benefits if you become disabled before the Plan becomes insolvent; and (3) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (1) benefits greater than the maximum guaranteed amount set by law; (2) benefit increases and new benefits based on plan provisions that have been in place for fewer than 5 years at the earlier of: (i) the date the Plan terminates or (ii) the time the Plan becomes insolvent; (3) benefits that are not vested because you have not worked long enough; (4) benefits for which you have not met all of the requirements at the time the Plan becomes insolvent; and (5) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay and severance pay. The maximum benefit that the PBGC guarantees is adjusted periodically, based on the amount of an individual's monthly benefit that PBGC guarantees.

For more information about the PBGC and the benefits it guarantees, ask your plan administrator or contact the PBGC's Technical Assistance Division, 1200 K Street, NW, Suite 930, Washington, DC 20005-4026 or call 202-326-4000 (not a toll free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000. Additional information about the PBGC's pension insurance program is available through the PBGC's website on the internet at <http://www.pbgc.gov>.

Supplementary Information

Local 360 Labor-Management Pension Plan
EIN 51-6090661 PLAN 001
SCHEDULE H, line 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR) 2021

(A) *	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
	CASH EQUIVALENTS	CAPITAL ONE SAVINGS	200,016	200,016
	CASH EQUIVALENTS	CASH BANK OF AMERICA	174,407	174,407
	CASH EQUIVALENTS	ISA BANK OF AMERICA	297,795	297,795
	CASH EQUIVALENTS	BLACKROCK LIQUIDITY FUNDS	3,738,259	3,738,259
		TOTAL CASH EQUIVALENTS	4,410,477	4,410,477
	LIMITED PARTNERSHIPS	NEXTERA ENERGY PARTNERS LP C-CORP	181,142	318,019
		TOTAL LIMITED PARTNERSHIPS	181,142	318,019
	MUTUAL FUNDS	ALLIANZ GLOBAL INV'S FIXED INCOME SHS SER C	2,134,997	1,966,440
	MUTUAL FUNDS	ALLIANZ GLOBAL INV'S MANAGED ACCTS TR FIXED INC SHS SER M	1,868,342	1,954,344
	MUTUAL FUNDS	BLACKROCK BD ALLOCATION TARGET FUND SER C	172,420	167,466
	MUTUAL FUNDS	BLACKROCK BD ALLOCATION TARGET FUND SER M	2,489,181	2,456,738
	MUTUAL FUNDS	BLACKROCK ALLOCATION TARGET SHARES BATS SER S	283,122	280,232
		TOTAL MUTUAL FUNDS	6,948,062	6,825,220
	EQUITIES	ABBOTT LABS	818,059	1,382,067
	EQUITIES	ABBVIE INC	551,889	880,912
	EQUITIES	ACADIA HEALTHCARE CO INC	166,200	256,822
	EQUITIES	ADOBE INC	404,369	1,325,786
	EQUITIES	AFLAC INC	506,522	630,612
	EQUITIES	AIR PRODS & CHEMS INC	367,728	668,763
	EQUITIES	ALLEGHANY CORP DEL	275,447	245,006
	EQUITIES	ALLIANT CORP	483,784	510,201
	EQUITIES	ALLSTATE CORP	474,062	601,192
	EQUITIES	ALPHABET INC	407,318	1,464,157
	EQUITIES	ALPHABET INC	503,343	1,631,034
	EQUITIES	ALTRIA GROUP INC	20,786	72,838
	EQUITIES	AMAZON COM INC	1,149,761	2,767,502
	EQUITIES	AMETEK INC NEW	119,267	255,850
	EQUITIES	APELLIS PHARMACEUTICALS INC	80,716	98,295
	EQUITIES	APPLE INC	487,042	1,662,765
	EQUITIES	APPLIED MATLS INC	136,068	306,065
	EQUITIES	ARGENX SE	129,108	224,822
	EQUITIES	ASGN INC	168,231	199,785
	EQUITIES	ASML HOLDINGS NV	39,945	263,522
	EQUITIES	AUTODESK INC	314,780	344,458
	EQUITIES	AUTOMATIC DATA PROCESSING INC	156,392	333,130
	EQUITIES	AVIENT CORP	190,238	298,661
	EQUITIES	AXIS CAP HLDGS LTD	244,178	239,722
	EQUITIES	AZENTA INC	48,747	163,120
	EQUITIES	BALLY'S CORP	133,523	114,713
	EQUITIES	BANDWIDTH INC	202,182	107,209
	EQUITIES	BANKUNITED INC	188,536	226,443
	EQUITIES	BJS WHSL CLUB HLDGS INC	92,065	188,989
	EQUITIES	BEST BUY CO	141,958	122,326
	EQUITIES	BLACKROCK INC	243,995	697,657
	EQUITIES	BLOCK INC	165,379	147,943
	EQUITIES	BLOOMIN BRANDS INC	217,782	165,071
	EQUITIES	BOSTON SCIENTIFIC CORP	377,154	398,377
	EQUITIES	BRIDGE INV'T GROUP	156,434	186,276
	EQUITIES	BRIGHTSPHERE INV'T GROUP INC	75,408	121,421
	EQUITIES	BRISTOL MYERS SQUIBB CO	596,939	647,193
	EQUITIES	BROADCOM INC	173,317	389,265
	EQUITIES	BROADRIDGE FINL SOLUTIONS INC	114,556	168,743
	EQUITIES	BRUNSWICK CORP	214,934	335,935
	EQUITIES	CADENCE DESIGN SYSTEM INC	106,996	248,405
	EQUITIES	CANADIAN PAC RY LTD	43,354	130,571
	EQUITIES	CARDLYTICS INC	144,806	109,908
	EQUITIES	CENTURY COMMUNITIES INC	180,846	228,930
	EQUITIES	CHARTER COMMUNICATIONS INC	146,457	221,670
	EQUITIES	CHEVRON CORP	689,466	933,167
	EQUITIES	CISCO SYS INC	481,256	844,595
	EQUITIES	CITIGROUP INC	510,649	568,451
	EQUITIES	CITI TRENDS INC	155,756	176,235
	EQUITIES	CITIZENS FINL GROUP INC	390,458	559,440
	EQUITIES	CLARIVATE ANALYTICS PLC	282,767	284,921
	EQUITIES	COCA COLA CO	570,825	810,230
	EQUITIES	COLFAX CORP	198,390	230,953
	EQUITIES	COLGATE PALMOLIVE CO	433,434	504,189
	EQUITIES	COMCAST CORP	580,493	851,785
	EQUITIES	CONOCOPHILLIPS	280,747	459,714
	EQUITIES	CONSOLIDATED EDISON INC	549,986	553,727
	EQUITIES	CONSTELLATION BRANDS INC	413,235	534,566
	EQUITIES	CORNING INC	89,877	82,837
	EQUITIES	COSTAR GROUP INC	192,116	173,076

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(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
	EQUITIES	CVS HEALTH CORP	431,073	683,641
	EQUITIES	DANAHER CORP DEL	137,345	556,027
	EQUITIES	DARLING INGREDIENTS INC	78,582	256,027
	EQUITIES	DEVON ENERGY	119,032	208,665
	EQUITIES	DISCOVERY INC	660,916	459,030
	EQUITIES	DOLLAR GEN CORP	461,626	530,618
	EQUITIES	DOVER CORP	188,349	544,800
	EQUITIES	DUKE ENERGY CORP	492,331	514,010
	EQUITIES	EAST WEST BANCORP INC	137,835	278,055
	EQUITIES	EASTERN BANCSHARES INC	177,458	167,048
	EQUITIES	EATON CORP PLC	94,759	153,464
	EQUITIES	EDWARDS LIFESCIENCES CORP	194,955	206,503
	EQUITIES	ELECTRONIC ARTS INC	75,413	106,839
	EQUITIES	EMERSON ELEC CO	402,477	455,553
	EQUITIES	ENERPAC TOOL GROUP CORP	177,608	133,037
	EQUITIES	ENTERPRISE FINL SVCS CRP	126,455	120,786
	EQUITIES	EQUIFAX INC	233,077	233,939
	EQUITIES	ESSENTIAL UTILS INC	185,247	212,666
	EQUITIES	EVERBRIDGE INC	189,112	107,593
	EQUITIES	EVERSOURCE ENERGY	62,175	72,238
	EQUITIES	FIVE BELOW INC	129,204	226,958
	EQUITIES	FISERVE INC	531,231	529,329
	EQUITIES	FOCUS FINL PARTNERS INC	177,095	300,451
	EQUITIES	GARTNER INC	143,666	193,571
	EQUITIES	GENERAL DYNAMICS CORP	344,224	521,175
	EQUITIES	GENUINE PARTS CO	319,949	546,780
	EQUITIES	GFL ENVIRONMENTAL INC	166,095	267,107
	EQUITIES	GLOBANT	165,767	219,863
	EQUITIES	GREAT LAKES DREDGE & DOCK CORP	150,600	265,589
	EQUITIES	HARSCO CORP	108,744	102,883
	EQUITIES	HCA HEALTHCARE HLDGS INC	329,196	590,916
	EQUITIES	HERSHEY CO	357,677	522,369
	EQUITIES	HILTON WORLDWIDE HOLDINGS INC	113,935	125,104
	EQUITIES	HOME DEPOT INC	357,409	819,230
	EQUITIES	HONEYWELL INTL INC	37,187	67,140
	EQUITIES	HORIZON THERAPEUTICS PUB LTD CO	99,860	336,750
	EQUITIES	HUBBELL INC	374,342	499,848
	EQUITIES	IHS MARKIT LTD	49,358	82,277
	EQUITIES	ICON PLC	274,628	455,569
	EQUITIES	ILLINOIS TOOL WKS INC	78,858	147,340
	EQUITIES	INTEL CORP	449,831	558,724
	EQUITIES	INTELIA THERAPEUTICS	159,118	147,327
	EQUITIES	INTERCONTINENTAL EXCHANGE INC	155,685	312,519
	EQUITIES	INTERNATIONAL BUSINESS MACHS	570,719	576,075
	EQUITIES	INTUITIVE SURGICAL INC	153,762	453,796
	EQUITIES	INTUIT	331,491	1,180,952
	EQUITIES	INTRPUBLIC GROUP	301,641	460,635
	EQUITIES	J P MORGAN CHASE & CO	676,660	1,255,240
	EQUITIES	JAZZ PHARMACEUTICALS PLC	124,811	108,035
	EQUITIES	JELD-WEN HLDG INC	208,009	212,488
	EQUITIES	JOHNSON & JOHNSON	403,489	610,720
	EQUITIES	JOHNSON CONTROLS INTER	299,747	364,350
	EQUITIES	KIMBERLY CLARK CORP	443,587	505,937
	EQUITIES	KONTOOR BRANDS INC	153,574	194,545
	EQUITIES	KYNDRYL HOLDINGS INC	300,978	272,622
	EQUITIES	LAM RESEARCH CORP	185,790	323,618
	EQUITIES	LAUDER ESTEE COS INC CL A	92,003	341,324
	EQUITIES	LOCKHEED MARTIN CORP	576,771	623,389
	EQUITIES	LILLY ELI & CO	96,213	240,311
	EQUITIES	LITTELFUSE INC	173,585	257,723
	EQUITIES	MARATHON PETROLEUM CORP	338,088	454,329
	EQUITIES	MARRIOTT INTL INC	212,268	232,658
	EQUITIES	MARSH & MCLENNAN COS INC	111,519	236,048
	EQUITIES	MASIMO CORP	98,524	129,409
	EQUITIES	MASTERCARD INC	396,223	847,277
	EQUITIES	MATCH GROUP INC	217,113	178,934
	EQUITIES	MCDONALDS CORP	225,394	531,583
	EQUITIES	MCKESSON CORP	408,290	647,525
	EQUITIES	MEDTRONIC PLC	197,724	213,210
	EQUITIES	MERCK & CO INC	265,043	271,076
	EQUITIES	META PLATFORMS INC	581,138	1,460,432
	EQUITIES	METLIFE INC	399,550	606,465
	EQUITIES	METROPOLITAN BK HLDG CORP	144,028	163,310
	EQUITIES	MICROSOFT CORP	1,049,066	4,696,372

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	EQUITIES	MOLINA HEALTHCARE INC	194,306	345,117
	EQUITIES	MONDELEZ INTL INC	238,915	296,870
	EQUITIES	MSCI INC	136,499	348,621
	EQUITIES	NESTLE S A REP	79,940	320,605
	EQUITIES	NETFLIX COM INC	270,870	529,545
	EQUITIES	NEXTERA ENERGY INC	132,121	358,222
	EQUITIES	NIKE INC	239,391	394,175
	EQUITIES	NORDSON CORP	154,537	176,647
	EQUITIES	NOVO NORDISK A S ADR	47,964	290,976
	EQUITIES	NUCOR CORP	231,492	370,873
	EQUITIES	NVIDIA CORP	135,094	550,574
	EQUITIES	OPEN LENDING CORP	127,586	76,185
	EQUITIES	OTIS WORLDWIDE CORP	46,744	103,962
	EQUITIES	PACWEST BANCORP	197,203	218,487
	EQUITIES	PDC ENERGY INC	220,042	329,167
	EQUITIES	PAYCHEX INC	94,353	214,169
	EQUITIES	PAYPAL HOLDINGS INC	271,054	301,162
	EQUITIES	PENN NATL GAMING INC	69,707	128,432
	EQUITIES	PEPSICO INC	363,113	639,253
	EQUITIES	PERFORMANCE FOOD GROUP CO	250,688	333,024
	EQUITIES	PHILIP MORRIS INTL INC	128,932	285,950
	EQUITIES	PHILLIPS 66	81,198	56,301
	EQUITIES	PINNACLE FINL PARTNERS INC	151,877	289,461
	EQUITIES	PNC FINL SVCS GROUP INC	146,306	199,517
	EQUITIES	PRICE T ROWE GROUP INC	379,417	550,592
	EQUITIES	PROCTER & GAMBLE CO	240,922	306,385
	EQUITIES	PROGRESSIVE CORP OHIO	212,609	292,142
	EQUITIES	PROGYNY INC	185,689	165,148
	EQUITIES	QUALCOMM INC	166,783	250,898
	EQUITIES	QUANTA SVCS INC	94,239	275,987
	EQUITIES	RALPH LAUREN CORP	288,150	278,846
	EQUITIES	RAYTHEON TECHNOLOGIES CORP	75,106	153,961
	EQUITIES	REGAL REXNORD CORP	180,738	192,644
	EQUITIES	REVANCE THERAPEUTICS INC	105,457	72,232
	EQUITIES	ROBLOX CORP	105,160	132,457
	EQUITIES	ROSS STORES INC	351,413	321,241
	EQUITIES	RUSH STREET INTERACTIVE INC	149,552	133,320
	EQUITIES	RYAN SPECIALTY GROUP	187,013	221,723
	EQUITIES	RPM INTL INC	269,122	415,110
	EQUITIES	S&P GLOBAL INC	160,246	362,442
	EQUITIES	SAIA INC	111,277	502,175
	EQUITIES	SALESFORCE COM INC	39,610	142,821
	EQUITIES	SCHEIN HENRY INC	495,719	593,104
	EQUITIES	SCHWAB CHARLES CORP	279,958	348,258
	EQUITIES	SEMPRA ENERGY	147,696	168,789
	EQUITIES	SERVICENOW INC	369,423	536,814
	EQUITIES	SHERWIN WILLIAMS CO	382,338	653,961
	EQUITIES	SHIFT4 PAYMENTS INC	135,571	146,563
	EQUITIES	SMARTSHEET INC	237,112	297,176
	EQUITIES	SMUCKER J M CO	403,934	499,139
	EQUITIES	SNAP ON INC	388,793	516,912
	EQUITIES	STARBUCKS CORP	193,462	326,229
	EQUITIES	STATE STR CORP	368,291	579,018
	EQUITIES	SUMMIT MATLS INC	164,301	273,915
	EQUITIES	TFI INTERNATIONAL INC	167,066	184,421
	EQUITIES	TARGA RES CORP	170,350	356,016
	EQUITIES	TELUS INTL CDA INC	163,475	173,267
	EQUITIES	TEXAS INSTRS INC	283,353	782,339
	EQUITIES	THERMO FISHER SCIENTIFIC CORP	130,386	594,511
	EQUITIES	TOLL BROS INC	205,091	250,180
	EQUITIES	TOWER SEMICONDUCTOR LTD	165,191	234,945
	EQUITIES	TRANSUNION	309,545	441,236
	EQUITIES	TRINITY INDUS INC	216,261	220,098
	EQUITIES	TRUIST FINL CORP	189,748	260,840
	EQUITIES	UNION PAC CORP	124,595	317,936
	EQUITIES	UNITED PARCEL SVC INC	176,099	191,620
	EQUITIES	UNITEDHEALTH GROUP INC	484,605	1,284,976
	EQUITIES	UNIVERSAL DISPLAY CORP	192,280	159,914
	EQUITIES	US BANCORP DEL	119,654	128,348
	EQUITIES	VARONIS SYS INC	89,326	166,389
	EQUITIES	VERISK ANALYTICS INC	319,082	543,920
	EQUITIES	VERIZON COMMUNICATIONS INC	561,676	525,471
	EQUITIES	VISA INC CL A COM	549,294	1,113,456
	EQUITIES	VULCAN MATERIALS CO	284,293	372,814

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EQUITIES		WABTEC	142,948	163,219
EQUITIES		WEC ENERGY GROUP INC	72,877	117,455
EQUITIES		WEX INC	189,406	122,841
EQUITIES		WILLSCOT MOBIL MINI HLDGS CORP CL A COM	135,035	383,938
EQUITIES		WINTRUST FINANCIAL CORP	123,139	210,975
EQUITIES		ZOETIS INC	321,041	525,397
EQUITIES		ZURN WTR SOLUTIONS CORP	52,974	161,834
		TOTAL EQUITIES	54,034,161	88,697,417
REAL ESTATE AND OTHER		AMERICAN CAMPUS CMNTYS INC	134,348	185,734
REAL ESTATE AND OTHER		AMERICAN TOWER REIT	129,908	168,188
REAL ESTATE AND OTHER		COUSINS PPTYS INC	168,549	174,332
REAL ESTATE AND OTHER		CROWN CASTLE REIT	117,091	259,046
REAL ESTATE AND OTHER		GAMING & LEISURE PPTYS INC	217,976	306,363
REAL ESTATE AND OTHER		HEALTHPEAK PPTYS INC	436,362	458,343
REAL ESTATE AND OTHER		INDEPENDENCE RLTY TR INC	118,948	229,706
REAL ESTATE AND OTHER		PROLOGIS INC	112,440	215,164
REAL ESTATE AND OTHER		REALTY INCOME CORP	138,091	157,283
REAL ESTATE AND OTHER		SIMON PPTY GROUP INC NEW	293,605	370,666
REAL ESTATE AND OTHER		STARWOOD PPTY TR INC	150,419	191,120
REAL ESTATE AND OTHER		SUMMIT HOTEL PPTYS INC	83,210	84,278
		TOTAL REAL ESTATE AND OTHER INVESTMENTS	2,100,947	2,800,223
MORTGAGE BACKED SECURITIES		FHLMC G16308 3.50% 2032	4,432	4,502
MORTGAGE BACKED SECURITIES		FHLMC G08588 4.0% 2044	3,165	3,242
MORTGAGE BACKED SECURITIES		FHLMC G08624 4.0% 2045	35,842	36,552
MORTGAGE BACKED SECURITIES		FHLMC G08669 4.00% 2045	3,718	3,769
MORTGAGE BACKED SECURITIES		FHLMC G08682 4.00% 2045	14,975	15,485
MORTGAGE BACKED SECURITIES		FHLMC G08687 3.50% 2046	12,302	12,504
MORTGAGE BACKED SECURITIES		FHLMC G08693 3.50% 2046	22,293	22,555
MORTGAGE BACKED SECURITIES		FHLMC G08694 4.0% 2046	10,120	10,283
MORTGAGE BACKED SECURITIES		FHLMC G08699 4.0% 2046	19,171	19,478
MORTGAGE BACKED SECURITIES		FHLMC G08701 3.0% 2046	17,918	18,161
MORTGAGE BACKED SECURITIES		FHLMC G08702 3.50% 2046	15,280	15,906
MORTGAGE BACKED SECURITIES		FHLMC G08737 3.0% 2046	14,529	15,344
MORTGAGE BACKED SECURITIES		FHLMC G08741 3.0% 2047	61,487	55,005
MORTGAGE BACKED SECURITIES		FHLMC G08747 3.0% 2047	62,645	66,705
MORTGAGE BACKED SECURITIES		FHLMC G08748 3.50% 2047	13,411	13,956
MORTGAGE BACKED SECURITIES		FHLMC G08756 3.0% 2047	71,843	71,307
MORTGAGE BACKED SECURITIES		FHLMC G08759 4.50% 2047	14,280	8,117
MORTGAGE BACKED SECURITIES		FHLMC G08761 3.50% 2047	46,827	48,584
MORTGAGE BACKED SECURITIES		FHLMC G08784 3.5% 2047	94,417	77,594
MORTGAGE BACKED SECURITIES		FHLMC G08785 4.0% 2047	2,554	2,099
MORTGAGE BACKED SECURITIES		FHLMC G08817 4.0% 2048	5,702	5,855
MORTGAGE BACKED SECURITIES		FHLMC G08831 4.0% 2048	5,366	4,649
MORTGAGE BACKED SECURITIES		FHLMC G08872 4.0% 2049	4,193	3,473
MORTGAGE BACKED SECURITIES		FHLMC G18642 3.50% 2032	3,947	3,984
MORTGAGE BACKED SECURITIES		FHLMC G07794 5.50% 2041	4,633	4,695
MORTGAGE BACKED SECURITIES		FHLMC ZS4781 4.50% 2048	21,939	13,905
MORTGAGE BACKED SECURITIES		FHLMC SD8001 3.50% 2049	30,421	25,048
MORTGAGE BACKED SECURITIES		FHLMC SD8016 3.0% 2049	49,643	49,406
MORTGAGE BACKED SECURITIES		FHLMC SD8068 3.0% 2050	18,740	18,467
MORTGAGE BACKED SECURITIES		FHLMC SD8074 3.0% 2050	19,827	19,419
MORTGAGE BACKED SECURITIES		FHLMC SD8108 3.0% 2050	17,231	16,719
MORTGAGE BACKED SECURITIES		FHLMC SD8129 2.50% 2051	42,730	41,746
MORTGAGE BACKED SECURITIES		FHLMC SD8168 3.0% 2051	20,260	20,102
MORTGAGE BACKED SECURITIES		FHLMC Q49490 3.50% 2047	4,514	4,656
MORTGAGE BACKED SECURITIES		FHLMC G60641 4.50% 2042	11,560	11,611
MORTGAGE BACKED SECURITIES		FHLMC G60855 4.50% 2045	10,765	11,075
MORTGAGE BACKED SECURITIES		FNMA PAL 0065 4.50% 2041	21,019	22,974
MORTGAGE BACKED SECURITIES		FNMA PAL2224 3.50% 2027	4,418	4,403
MORTGAGE BACKED SECURITIES		FNMA PAL 6146 3.5% 2030	703	414
MORTGAGE BACKED SECURITIES		FNMA PAL6307 4.50% 2045	3,072	3,117
MORTGAGE BACKED SECURITIES		FNMA PAL7579 5.50% 2042	4,144	4,198
MORTGAGE BACKED SECURITIES		FNMA PAL8272 3.50% 2031	15,734	13,441
MORTGAGE BACKED SECURITIES		FNMA PAS4884 3.0% 2045	4,529	2,884
MORTGAGE BACKED SECURITIES		FNMA PAS5696 3.50% 2045	25,808	26,496
MORTGAGE BACKED SECURITIES		FNMA PAS6515 4.0% 2046	5,674	5,755
MORTGAGE BACKED SECURITIES		FNMA PAW7396 3.50% 2027	5,436	5,381
MORTGAGE BACKED SECURITIES		FNMA PBM2007 4.00% 2048	105,450	56,464
MORTGAGE BACKED SECURITIES		FNMA PCA4185 4.5% 2049	15,941	12,775

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	MORTGAGE BACKED SECURITIES	FNMA PFM7163 4.50% 2049	36,030	35,189
	MORTGAGE BACKED SECURITIES	FNMA PFM7592 3.50% 2050	4,263	4,154
	MORTGAGE BACKED SECURITIES	FNMA PFM7599 3.50% 2051	3,594	3,429
	MORTGAGE BACKED SECURITIES	FNMA PFM7745 3.50% 2034	6,395	6,267
	MORTGAGE BACKED SECURITIES	FNMA PFM8087 3.50% 2035	947	928
	MORTGAGE BACKED SECURITIES	FNMA PFM8138 3.50% 2035	11,362	11,107
	MORTGAGE BACKED SECURITIES	FNMA PFM9043 4.0% 2049	95,605	94,366
	MORTGAGE BACKED SECURITIES	FNMA PFM9088 3.50% 2035	7,879	7,770
	MORTGAGE BACKED SECURITIES	FNMA PFM1578 3.50% 2034	12,772	10,921
	MORTGAGE BACKED SECURITIES	FNMA PFM3982 3.50% 2050	58,734	48,689
	MORTGAGE BACKED SECURITIES	FNMA PFM5001 3.50% 2050	121,615	97,391
	MORTGAGE BACKED SECURITIES	FNMA PFM5197 3.50% 2050	164,520	156,577
	MORTGAGE BACKED SECURITIES	FNMA PFM5750 4.0% 2050	55,669	49,009
	MORTGAGE BACKED SECURITIES	FNMA PFM6293 3.0% 2051	40,525	39,289
	MORTGAGE BACKED SECURITIES	FNMA P888405 5.0% 2036	32	39
	MORTGAGE BACKED SECURITIES	FNMA PMA2670 3.0% 2046	22,529	18,986
	MORTGAGE BACKED SECURITIES	FNMA PMA2705 3.0 % 2046	5,111	4,248
	MORTGAGE BACKED SECURITIES	FNMA PMA2806 3.0% 2046	1,356	1,231
	MORTGAGE BACKED SECURITIES	FNMA PMA3008 4.50% 2047	3,655	3,674
	MORTGAGE BACKED SECURITIES	FNMA PMA3058 4.0% 2047	264,013	171,190
	MORTGAGE BACKED SECURITIES	FNMA PMA3088 4.0% 2047	12,867	11,327
	MORTGAGE BACKED SECURITIES	FNMA PMA3182 3.50% 2047	4,377	4,358
	MORTGAGE BACKED SECURITIES	FNMA PMA3184 4.50% 2047	5,992	5,666
	MORTGAGE BACKED SECURITIES	FNMA PMA3210 3.50% 2047	29,944	27,235
	MORTGAGE BACKED SECURITIES	FNMA PMA3238 3.50% 2048	1,733	1,778
	MORTGAGE BACKED SECURITIES	FNMA PMA3275 3.0% 2048	1,415	1,443
	MORTGAGE BACKED SECURITIES	FNMA PMA3278 4.50% 2048	1,025	1,018
	MORTGAGE BACKED SECURITIES	FNMA PMA3364 3.50% 2033	5,506	4,412
	MORTGAGE BACKED SECURITIES	FNMA PMA3384 4% 2048	4,260	4,103
	MORTGAGE BACKED SECURITIES	FNMA PMA3385 4.50% 2048	3,025	3,031
	MORTGAGE BACKED SECURITIES	FNMA PMA3416 4.50% 2048	2,532	1,476
	MORTGAGE BACKED SECURITIES	FNMA PMA3444 4.50% 2048	2,383	2,382
	MORTGAGE BACKED SECURITIES	FNMA PMA3462 3.50% 2033	190	197
	MORTGAGE BACKED SECURITIES	FNMA PMA3615 4.0% 2049	2,209	2,157
	MORTGAGE BACKED SECURITIES	FNMA PMA3637 3.50% 2049	2,616	2,700
	MORTGAGE BACKED SECURITIES	FNMA PMA3687 4.0% 2049	47,504	29,314
	MORTGAGE BACKED SECURITIES	FNMA PMA3692 3.50% 2049	4,526	4,574
	MORTGAGE BACKED SECURITIES	FNMA PMA3835 3.50% 2049	35,174	31,974
	MORTGAGE BACKED SECURITIES	FNMA PMA3897 3.0% 2035	78,253	66,827
	MORTGAGE BACKED SECURITIES	FNMA PMA3898 3.50% 2035	7,730	7,509
	MORTGAGE BACKED SECURITIES	FNMA PMA3939 3.50% 2050	36,358	26,516
	MORTGAGE BACKED SECURITIES	FNMA PMA3991 3.0% 2050	15,423	15,225
	MORTGAGE BACKED SECURITIES	FNMA PMA 4028 3.50% 2035	18,440	16,177
	MORTGAGE BACKED SECURITIES	FNMA PMA4048 3.0% 2050	87,115	76,590
	MORTGAGE BACKED SECURITIES	FNMA PMA4080 3.50% 2050	9,216	8,150
	MORTGAGE BACKED SECURITIES	FNMA PMA4160 3.0% 2050	100,115	95,110
	MORTGAGE BACKED SECURITIES	FNMA PMA4211 3.0% 2050	9,332	9,100
	MORTGAGE BACKED SECURITIES	FNMA PMA4357 3.0% 2051	66,815	65,546
	MORTGAGE BACKED SECURITIES	FNMA PMA4378 2.0% 2051	397,684	393,567
	MORTGAGE BACKED SECURITIES	FNMA PMA4379 2.50% 2051	391,079	386,540
	MORTGAGE BACKED SECURITIES	FNMA PMA4468 3.50% 2051	151,391	150,255
	MORTGAGE BACKED SECURITIES	FNMA PAE0392 5.50% DEC 1 2039	16,575	16,937
	TOTAL MORTGAGE BACKED SECURITIES		3,494,018	3,171,908
	COMMON COLLECTIVE TRUST	BLACKSTONE REAL ESTATE INCOME	4,500,000	5,853,135
		TOTAL COMMON COLLECTIVE TRUST	4,500,000	5,853,135
	GOVT SECURITIES	FEDERAL NATL MTG ASSOC 01.875% SEPT 24 2026	361,422	404,957
	GOVT SECURITIES	FEDERAL NATL MTG ASSN BONDS 06.250% MAY 15 2029	136,075	132,943
	GOVT SECURITIES	US TREASURY BOND 3.125% AUG 15 2044	219,066	260,778
	GOVT SECURITIES	US TREASURY BOND 2.875% NOV 15 2046	250,004	305,139
	GOVT SECURITIES	US TREASURY BOND .125% DEC 31 2022	418,000	416,708
	GOVT SECURITIES	US TREASURY BOND .50% FEB 28 2026	970,095	956,517
	GOVT SECURITIES	US TREASURY BOND .75% APR 30 2026	194,399	191,237
	GOVT SECURITIES	US TREASURY BOND 1.375% OCT 31 2028	138,712	138,566
	GOVT SECURITIES	US TREASURY BOND .50% NOV 30 2023	629,275	628,659
	GOVT SECURITIES	U S TREASURY NOTE 2.25% NOV 15 2024	921,305	944,698
	GOVT SECURITIES	U S TREASURY NOTE 1.625% MAY 15 2026	303,892	302,141
	GOVT SECURITIES	U S TREASURY NOTE 1.625% DEC 15 2022	679,799	675,882
	GOVT SECURITIES	U S TREASURY NOTE 2.25% AUG 15 2027	854,539	882,857

Local 360 Labor-Management Pension Plan
EIN 51-6090661 PLAN 001
SCHEDULE H, line 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR) 2021

(A) *	(B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY	(C) DESCRIPTION OF INVESTMENT INCLUDING MATURITY DATE, RATE OF INTEREST, COLLATERAL, PAR, OR MATURITY VALUE	(D) COST	(E) CURRENT VALUE
	GOVT SECURITIES	U S TREASURY NOTE 2.625% FEB 28 2023	134,238	133,215
	GOVT SECURITIES	U S TREASURY NOTE 2.625% JAN 31 2026	119,544	117,421
	GOVT SECURITIES	U S TREASURY NOTE 2.625% FEB 15 2029	351,747	321,351
		TOTAL GOVERNMENT SECURITIES	6,682,112	6,813,069
	CORPORATE BONDS	AT&T INC NOTES 4.125% FEB 17 2026	18,332	17,460
	CORPORATE BONDS	AT&T INC NOTES GLB 4.450 APR 01 2024	101,213	97,146
	CORPORATE BONDS	ABBVIE INC NOTE 3.60% MAY 14 2025	121,835	117,008
	CORPORATE BONDS	ABBVIE INC GLB 2.850% MAY 14 2023	142,830	146,182
	CORPORATE BONDS	ABBVIE INC NOTE 2.950% NOV 21 2026	175,435	168,694
	CORPORATE BONDS	AMERICAN EXPRESS CREDIT 3.30% May 3 2027	66,856	66,372
	CORPORATE BONDS	AMERICAN INTL GROUP 4.125% FEB 15 2024	142,301	145,490
	CORPORATE BONDS	AMERICAN INTL GROUP 3.900% APR 1 2026	95,676	94,337
	CORPORATE BONDS	AMERICAN TOWER CORP GLB 3.500% JAN 31 2023	69,667	68,804
	CORPORATE BONDS	AMERICAN TOWER CORP GLB 3.550% JUL 15 2027	4,310	4,275
	CORPORATE BONDS	AMGEN INC 2.600% AUG 19 2026	155,366	152,281
	CORPORATE BONDS	AMGEN INC 3.200% NOV 2 2027	6,397	6,470
	CORPORATE BONDS	ANTHEM INC 3.350% DEC 1 2024	154,386	150,043
	CORPORATE BONDS	ANTHEM INC 2.950% DEC 1 2022	2,091	2,039
	CORPORATE BONDS	APPLE INC GLB 1.650% MAY 11 2030	111,034	107,165
	CORPORATE BONDS	BAKER HUGHES LLC 3.3370% DEC 15 2027	4,278	4,266
	CORPORATE BONDS	BOSTON PPTYS LP 3.800% FEB 01 2024	6,480	6,276
	CORPORATE BONDS	BOSTON PPTYS LP 2.7500% OCT 01 2026	1,040	1,041
	CORPORATE BONDS	BOSTON SCIENTIFIC CORP GLB 3.375% MAY 15 2022	16,232	16,160
	CORPORATE BONDS	BP CAP MKTS AMER 3.119% MAY 4 2026	157,459	151,262
	CORPORATE BONDS	BP CAP MKTS AMER 3.017% JAN 16 2027	67,587	67,596
	CORPORATE BONDS	BP CAP MKTS AMER 3.410% FEB 11 2026	107,354	107,784
	CORPORATE BONDS	BROADCOM CORP 3.625% JAN 15 2024	103,500	111,924
	CORPORATE BONDS	CIGNA CORP 2.400% MAR 15 2030	123,980	121,093
	CORPORATE BONDS	CVS CAREMARK CORP 3.5% JUL 20 2022	141,000	139,543
	CORPORATE BONDS	CVS HEALTH CORP 1.300% AUG 21 2027	119,339	116,413
	CORPORATE BONDS	CAPITAL ONE FINANCIAL CO GBL 3.800% JAN 31 2028	78,251	80,621
	CORPORATE BONDS	CATERPILLAR FINL SVCS CORP 3.250% DEC 1 2024	22,888	22,289
	CORPORATE BONDS	CC HOLDINGS GS V LLC/CRO 3.849% APR 15 2023	144,309	143,850
	CORPORATE BONDS	CITIGROUP INC 3.30% APR 27 2025	147,788	149,814
	CORPORATE BONDS	CITIGROUP INC 3.200% OCT 21 2026	95,827	94,365
	CORPORATE BONDS	CITIGROUP INC 2.7500% APR 25 2022	1,029	1,005
	CORPORATE BONDS	COMCAST CORP COMPANY 3.150% MAR 1 2026	156,149	152,535
	CORPORATE BONDS	COMCAST CORP COMPANY 2.350% JAN 15 2027	2,096	2,072
	CORPORATE BONDS	COMCAST CORP COMPANY 1.500% FEB 15 2031	117,685	113,405
	CORPORATE BONDS	CONSTELLATION BRANDS INC COMPANY GUARNT 4.250% MAY 01 2023	145,876	142,777
	CORPORATE BONDS	D R HORTON INC 5.750% AUG 15 2023	10,992	10,623
	CORPORATE BONDS	WALT DISNEY CO 2.450% MAR 4 2022	156,957	152,535
	CORPORATE BONDS	DISCOVER FINL SVCS 4.500% JAN 30 2026	154,394	153,387
	CORPORATE BONDS	DUKE ENERGY CORP 3.050% AUG 15 2022	141,341	142,300
	CORPORATE BONDS	EBAY INC 3.800% MAR 9 2022	156,324	150,420
	CORPORATE BONDS	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 4.050% FEB 15 2022	65,497	63,261
	CORPORATE BONDS	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 3.350% MAR 15 2023	143,612	144,287
	CORPORATE BONDS	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 3.900% FEB 15 2024	2,141	2,100
	CORPORATE BONDS	ENTERPRISE PRODUCTS OPER COMPANY GUARNT 3.750% FEB 15 2025	108,635	107,358
	CORPORATE BONDS	ESSEX PORTFOLIO LP 3.50% APR 1 2025	151,388	152,063
	CORPORATE BONDS	EXELON GENERATION CO LLC 4.250% JUN 15 2022	140,703	133,944
	CORPORATE BONDS	FISERV INC 3.50% JUL 1 2029	117,840	118,403
	CORPORATE BONDS	GENERAL MOTORS CO GLB 4.875% OCT 02 2023	140,989	138,112
	CORPORATE BONDS	GENERAL MOTORS FINL CO 4.250% MAY 15 2023	28,231	28,101
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR% JUNE 5 2023	54,164	55,459
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR% JUL 24 2023	139,680	145,626
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR% SEP 29 2025	39,997	39,880
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR % DEC 9 2026	4,971	4,875
	CORPORATE BONDS	GOLDMAN SACHS GROUP INC VAR % MAR 8 2024	175,072	174,221
	CORPORATE BONDS	HOST HOTELS & RESORTS LP 3.875% APR 1 2024	138,838	148,410
	CORPORATE BONDS	INTERCONTINENTAL EXCHANGE CO 3.100% SEP 15 2027	53,410	53,160
	CORPORATE BONDS	JP MORGAN CHASE VAR% MAY 01 2028	89,005	90,199
	CORPORATE BONDS	JP MORGAN CHASE VAR% OCT 15 2030	157,100	151,185
	CORPORATE BONDS	JP MORGAN CHASE VAR% OCT 15 2025	108,813	109,454
	CORPORATE BONDS	KINDER MORGAN ENER PART 3.95% SEP 01 2022	104,072	102,354
	CORPORATE BONDS	USD MANULIFE FIN 4.150% MAR 4 2026	57,421	56,947
	CORPORATE BONDS	MARSH & MCLENNAN COS 4.375% MAR 15 2029	103,468	104,958
	CORPORATE BONDS	MCDONALDS CORP 2.625% JAN 15 2022	139,921	142,089
	CORPORATE BONDS	MORGAN STANLEY VAR% JAN 23 2030	200,890	199,591
	CORPORATE BONDS	MORGAN STANLEY VAR% JUL 22 2025	47,685	47,412
	CORPORATE BONDS	MORGAN STANLEY VAR% DEC 10 2026	1,964	1,941
	CORPORATE BONDS	MORGAN STANLEY SER F 3.875% APR 29 2024	147,316	148,439
	CORPORATE BONDS	MORGAN STANLEY 3.625% JAN 20 2027	50,190	49,902

Local 360 Labor-Management Pension Plan
EIN 51-6090661 PLAN 001
SCHEDULE H, line 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR) 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
CORPORATE BONDS	NETAPP INC 2.375% JUN 22 2027		2,044	2,054
CORPORATE BONDS	NETAPP INC 1.875% JUN 22 2025		156,695	152,184
CORPORATE BONDS	NEXTERA ENERGY CAP HLDGS INC 2.25% JUN 1 2030		114,141	109,445
CORPORATE BONDS	ORACLE CORP 2.650% JUL 15 2026		72,048	69,920
CORPORATE BONDS	ORACLE CORP 3.250% NOV 15 2027		6,379	6,322
CORPORATE BONDS	ORACLE CORP 2.950% NOV 15 2024		155,871	151,874
CORPORATE BONDS	ORACLE CORP 2.950% APR 1 2030		151,743	139,704
CORPORATE BONDS	PHILLIPS 66 1.30% FEB 15 2026		27,479	27,406
CORPORATE BONDS	SOUTHERN CO GLB 2.950% JUL 01 2023		140,701	143,385
CORPORATE BONDS	SOUTHWEST AIRLINES CO 5.250% MAY 4 2025		31,943	31,112
CORPORATE BONDS	SOUTHWEST AIRLINES CO 5.125% JUN 15 2027		106,523	105,242
CORPORATE BONDS	US BANCORP 2.375% JUL 22 2026		102,029	99,673
CORPORATE BONDS	VERIZON COMMUNICATIONS 4.125% MAR 16 2027		9,134	8,892
CORPORATE BONDS	VERIZON COMMUNICATIONS 4.329% SEP 21 2028		110,011	104,593
CORPORATE BONDS	VMWARE INC GLB 2.950% AUG 21 2022		48,893	49,576
CORPORATE BONDS	WRKCO INC 4.650% MAR 15 2026		151,386	150,599
CORPORATE BONDS	WASTE MGMT INC 2.90% SEP 15 2022		9,336	9,106
CORPORATE BONDS	WELLS FARGO & CO 4.10% JUN 3 2026		84,125	86,147
CORPORATE BONDS	WELLS FARGO & CO 3.30% SEP 9 2024		154,880	154,603
CORPORATE BONDS	WELLS FARGO & CO 3.550% SEP 29 2025		149,821	150,316
CORPORATE BONDS	WELLS FARGO & CO 3.0% OCT 23 2026		1,057	1,051
CORPORATE BONDS	WELLS FARGO & CO VAR% JUN 17 2027		3,173	3,164
CORPORATE BONDS	WELLS FARGO & CO VAR% JUN 2 2024		93,833	92,787
CORPORATE BONDS	WILLIAMS PARTNERS LP 3.90% JAN 15 2025		141,064	150,945
FOREIGN BONDS	EQUINOR ASA CO 1.750% JAN 22 2026		1,011	1,007
FOREIGN BONDS	GOLDMAN SACHS GROUP VAR % APR 22 2032		121,384	122,007
FOREIGN BONDS	MITSUBISHI UFJ FINL GROUP INC 3.677% FEB 22 2027		4,374	4,338
FOREIGN BONDS	MITSUBISHI UFJ FINL GROUP INC 3.407% MAR 7 2024		6,513	6,282
FOREIGN BONDS	SHELL INTERNATIONAL CO 3.250% MAY 11 2025		49,026	47,912
FOREIGN BONDS	SHELL INTERNATIONAL CO 2.875% MAY 10 2026		74,838	73,228
	TOTAL CORPORATE BONDS		8,742,352	8,667,727
	TOTAL CURRENT VALUE OF INVESTMENTS		\$ 91,093,271	\$ 127,557,195

* Denotes party in interest when applicable in column (A)



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Horsham, Pennsylvania 19044-2203

**ANNUAL MULTIEMPLOYER PLAN
ACTUARIAL STATUS CERTIFICATION
UNDER SECTION 432 OF THE INTERNAL REVENUE CODE**

Name of Plan: Local 1245 Labor-Management Pension Plan

Employer Identification Number: 51-6090661

Plan Number: 001

Name, Address and Telephone Number of Plan Sponsor:

Board of Trustees
Local 1245 Labor-Management Pension Plan
Tri-State Administrators, Inc.
48 Stiles Lane, Suite 204
Pine Brook, NJ 07058

Telephone: (973) 299-6700

Plan Year of Certification: January 1, 2021 - December 31, 2021

Plan Status: Critical (Red Zone)

Actuarial Certification: This Actuarial Status Certification as of January 1, 2021 was prepared for the use of the Board of Trustees of the Local 1245 Labor-Management Pension Plan and for IRS reporting purposes. The attached **Exhibit I** describes the scheduled progress in meeting the requirements of a funding improvement or rehabilitation plan, if applicable. The attached **Exhibits II and III** provide information supporting and qualifying the actuarial status determination.

The actuarial computations and projections made are for purposes of determining the Plan's actuarial status in accordance with Section 432 of the Internal Revenue Code and related IRS guidance and should not be relied upon for any other purpose. The attached **Exhibit IV** summarizes the data used and assumptions made for these actuarial computations and projections. Determinations for purposes other than determining the Plan's zone status may be significantly different.

Our calculations were based upon projections of the Plan's cost and liabilities determined from the January 1, 2020 actuarial valuation and the unaudited financial data as of December 31, 2020 received from the Plan's auditor and/or investment consultant. While the scope of our engagement did not call for us to perform an audit or independent verification of this information, we have reviewed this information for reasonableness. The accuracy of the valuation results is dependent upon the accuracy and completeness of the underlying information, which is the responsibility of those who supply the data.

The actuary and the firm responsible for this report have no conflicts of interest that may impair the objectivity of our work. Richard Gabriel Associates does not practice law and therefore, cannot and does not provide legal advice.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards to render the actuarial opinion contained herein. I certify, to the best of my knowledge and belief, that this actuarial certification is complete and accurate in accordance with Section 432 of the Internal Revenue Code and related IRS guidance.

Ronald C. Stokes

Ronald C. Stokes, FSA, MAAA
Enrolled Actuary No. 20-05287

3/31/2021

Date

Name of Plan: Local 1245 Labor - Management Pension Plan
Employer Identification Number: 51-6090661
Plan Number: 001

ACTUARIAL STATUS CERTIFICATION - EXHIBIT I

Information on Scheduled Progress in Complying with Funding Improvement/Rehabilitation Plan as of January 1, 2021

Critical Status

The plan status was first certified as Critical in 2009. The Board of Trustees elected to extend the rehabilitation period from 10 to 13 years as permitted under Section 205 of the Worker, Retiree and Employer Recovery Act of 2008. A five year amortization base extension, effective January 1, 2008, was requested from and approved by the IRS on March 18, 2009. In an effort to help reduce the projected funding deficiency, the Board of Trustees also elected to use two of the three relief provisions of the Pension Relief Act of 2010, including (i) the special amortization rule allowing the 29 year amortization of the 2008 investment losses, and (ii) the special asset valuation rule expanding the corridor in determining the actuarial value of assets to 80% to 130% of the fair market value of assets for 2009 and 2010.

Original 2009 Rehabilitation Plan

The original Rehabilitation Plan was adopted on October 26, 2009. This rehabilitation period began on January 1, 2010 and ends December 31, 2022. Under the original Rehabilitation Plan, the Pension Plan was projected to emerge from critical status by the end of the rehabilitation period and was projected to be neither in critical nor endangered status in 2023. Specifically, the original Rehabilitation Plan provided for annual increases of 12.4% in the contribution rates. Benefit levels were unchanged.

Amended 2012 Rehabilitation Plan

Due to the unfavorable investment performance in 2011 and a significant decline in the number of active employees, revisions to the Rehabilitation Plan were required in 2012. The Board of Trustees adopted a revised Rehabilitation Plan on December 29, 2012 in which the annual rate of increase to the contribution level rose from 12.4% to 16.2% beginning with the 2016 plan year.

2018 Extended Rehabilitation Plan

The Board of Trustees, at their meeting on December 4, 2017, determined that continued annual increases in the employer contribution rates of 16.2% were not sustainable. Therefore, on December 18, 2017, the Trustees adopted an extended rehabilitation plan, effective on January 1, 2018, with 5.0% annual contribution increases. Under the extended Rehabilitation Plan, the only goal is to avoid insolvency. The plan was expected to emerge from critical status in 2031 without going insolvent.

Met Scheduled Progress in 2019

Based on the January 1, 2019 actuarial valuation, the projected exit date from critical status was delayed from 2034 to 2035 due to the unfavorable investment performance of 2018 and a slight reduction in the contribution base. However, the estimated investment return was 20.2% for the 2019 plan year. Due to this favorable asset performance and projections of the Plan's cost and liabilities determined from the January 1, 2019 actuarial valuation, the plan's projected date of emerging from critical status advanced from 2035 to 2032. Since the plan was not expected to go insolvent, it was certified as making scheduled progress for the 2019 plan year, which was the third consecutive plan year, under the current extended Rehabilitation Plan.

Name of Plan: Local 1245 Labor - Management Pension Plan
Employer Identification Number: 51-6090661
Plan Number: 001

ACTUARIAL STATUS CERTIFICATION - EXHIBIT I

Information on Scheduled Progress in Complying with Funding Improvement/Rehabilitation Plan as of January 1, 2021

Met Scheduled Progress in 2020

Based on the January 1, 2020 actuarial valuation, the projected exit date from critical status was delayed from 2032 to 2034 because the favorable investment performance of 2019 was offset by a continuing reduction in the contribution base. However, the estimated investment return was 12.3% for the 2020 plan year. Due to this favorable asset performance and projections of the Plan's cost and liabilities determined from the January 1, 2020 actuarial valuation, the plan's projected date of emerging from critical status advanced from 2034 to 2033. Since the plan is not expected to go insolvent, it is being certified as making scheduled progress for the 2020 plan year under the current extended Rehabilitation Plan.

Name of Plan: Local 1245 Labor - Management Pension Plan
Employer Identification Number: 51-6090661
Plan Number: 001

ACTUARIAL STATUS CERTIFICATION - EXHIBIT II

Determination of Actuarial Zone Status under IRC Section 432 for the Plan Year January 1, 2021 to December 31, 2021

CRITICAL STATUS

- ☒ Plan status is critical because at least one of the following conditions is met (ignoring effect of any amortization base extensions per the Pension Protection Act of 2006 but including effect of any amortization base extensions allowed under the Pension Relief Act of 2010):
- ☐ The plan is less than 65% funded and will become insolvent within seven years.
- ☒ The plan is expected to have a funding deficiency within four years (within five years if the plan is less than 65% funded).
- ☒ The plan's current year contributions are insufficient to pay the normal cost and interest on the unfunded accrued liability (i.e., infinite amortization period), the actuarial present value of vested benefits of inactive participants exceeds those of the active participants, and an accumulated funding deficiency is projected within five years.
- ☐ The Fund will become insolvent within five years.
- ☒ The Plan was previously in critical status and either a funding deficiency is projected within ten years (including effect of any amortization base extensions) or insolvency is projected within 31 years.
- ☐ Plan status is not critical but is projected to become critical in any of the five succeeding plan years. The plan sponsor has elected to treat the plan status as critical for the current plan year.

CRITICAL AND DECLINING STATUS

- ☐ Plan status is critical and declining because it is in critical status and insolvency is projected under the current rehabilitation plan in either:
- ☐ the current plan year or any of the succeeding 14 plan years; or
- ☐ the current plan year or any of the succeeding 19 plan years, if the funded percentage is less than 80% or the ratio of inactive plan participants to active participants exceeds 2 to 1.

Name of Plan: Local 1245 Labor - Management Pension Plan
Employer Identification Number: 51-6090661
Plan Number: 001

ACTUARIAL STATUS CERTIFICATION - EXHIBIT II

Determination of Actuarial Zone Status under IRC Section 432 for the Plan Year January 1, 2021 to December 31, 2021

ENDANGERED STATUS

- ☐ Plan status is endangered because the plan is not critical and one of the following conditions is met:
 - ☐ The plan is less than 80% funded.
 - ☐ A funding deficiency is projected within seven years.
- ☐ Plan status is seriously endangered because the plan is not critical and both of the above conditions are met.

NEITHER ENDANGERED NOR CRITICAL STATUS

- ☐ Plan status is neither endangered nor critical because none of the above conditions are met.
- ☐ The plan is in critical status; however, per the Special Emergence Rule of IRC Section 432(e)(4)(B)(ii)(I), the plan is no longer in critical status since the plan is not projected to have an accumulated funding deficiency for the plan year or any of the nine (9) succeeding plan years by taking into account any extension of amortization periods under IRC Section 431(d)(1), and the plan is not projected to become insolvent for any of the 30 succeeding plan years.
- ☐ The plan is in endangered status; however, per the Special Rule of IRC 432(b)(5), the plan is no longer in endangered status since the plan's status was neither endangered nor critical for the prior plan year, and the plan is projected to no longer be in endangered status as of the last day of the tenth succeeding plan year.

PROJECTION OF CRITICAL STATUS *(Not applicable for plan in critical status)*

- ☐ Plan status is projected to become critical in any one of the five succeeding plan years.
- ☐ Plan status is not projected to become critical in any of the five succeeding plan years.

ACTUARIAL STATUS DETERMINATION WORKSHEET

Under PPA Section 432 of the Internal Revenue Code

For the Plan Year January 1, 2021 to December 31, 2021

EXHIBIT III - FOR DETERMINATION OF 2021 ACTUARIAL ZONE STATUS

ESTIMATED 12.1% RETURN FOR 2020 AND 7.0% ASSUMED FOR FUTURE YEARS

ANNUAL CONTRIBUTION RATE INCREASE EFF. 1/1/2021 UNDER REHABILITATION PLAN: 5.00%

LOCAL 1245 LABOR-MANAGEMENT PENSION PLAN

EIN: 51-6090661 PN: 001

PROJECTION FROM JANUARY 1, 2020 VALUATION – UNIT CREDIT COST METHOD

PROJECTED TO EXIT CRITICAL STATUS IN 2033 UNDER CURRENT EXTENDED REHABILITATION PLAN

PROJECTIONS AS OF 1/1/2021: NO INSOLVENCY

CRITICAL STATUS IN 2021; MET SCHEDULED PROGRESS IN 2020

AVG. CONTRIBUTION RATE INCR.

	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031
(A) NUMBER OF PARTICIPANTS											
ACTIVE	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571	1,571
TERMINATED VESTED	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625	2,625
RETIRED	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611	1,611
TOTAL	5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807	5,807
(B) ACTUARIAL ACCRUED LIABILITY											
ACTIVES	46,748,744	48,783,601	49,664,203	50,432,649	51,101,665	51,676,954	52,129,162	52,449,040	52,728,645	52,968,274	53,168,574
TERMINATED VESTED	37,173,383	38,008,808	39,491,680	40,102,728	40,634,713	41,092,167	41,451,751	41,706,110	41,867,512	41,928,445	41,983,957
RETIRED AND DISABLED	98,917,899	71,917,724	73,215,925	74,348,783	75,335,059	76,193,162	76,849,815	77,321,385	77,620,619	77,733,585	77,769,646
TOTAL	152,840,026	159,492,773	162,371,808	164,884,160	166,071,437	168,952,283	170,430,729	171,476,536	172,140,149	172,390,675	172,248,878
(C) PLAN ASSETS (MARKET VALUE)	103,402,098	113,915,395	117,001,630	119,735,687	122,160,188	124,294,864	126,044,907	127,381,323	128,355,888	128,939,133	129,153,345
(C2) PLAN ASSETS (ACTUARIAL VALUE)	102,180,612	110,691,758	114,422,721	117,672,559	120,509,686	122,974,462	124,988,585	126,536,266	127,679,842	128,398,296	128,720,675
(C3) EXPECTED AVA	105,466,957	109,603,781	113,552,339	116,976,254	119,952,641	122,528,826	124,632,077	126,251,059	127,451,677	128,215,764	128,574,650
(D) UNFUNDED ACCRUED LIABILITY	49,800,570	48,801,015	47,949,087	47,211,601	46,561,751	45,977,821	45,442,144	44,940,270	44,460,306	43,992,379	43,528,202
(E) NORMAL COST (WITH EXPENSES)	3,085,524	3,085,524	3,085,524	3,085,524	3,085,524	3,085,524	3,085,524	3,085,524	3,085,524	3,085,524	3,085,524
(F) CONTRIBUTIONS											
MINIMUM REQUIRED	24,915,253	29,590,687	34,497,838	39,672,040	39,752,656	40,517,399	41,382,157	42,464,125	43,499,618	44,191,950	44,664,149
AVERAGE MONTHLY CONTRIB. RATE	343,39842	343,39842	343,39842	343,39842	343,39842	343,39842	343,39842	343,39842	343,39842	343,39842	343,39842
EXPECTED MONTHS (EXCL. 225 INELIG.)	18,852	18,852	18,852	18,852	18,852	18,852	18,852	18,852	18,852	18,852	18,852
EXPECTED CONTRIBUTIONS (INCL. WL)	6,473,747	6,473,747	6,473,747	6,473,747	6,473,747	6,473,747	6,473,747	6,473,747	6,473,747	6,473,747	6,473,747
AMORT. PERIOD (YEARS): N/A=INFINITE)	NA	NA	68	54	48	44	41	39	37	35	34
(G) PROJECTION VALUES											
CREDIT BALANCE	-9,442,312	-18,214,925	-22,890,359	-27,797,510	-32,971,711	-33,052,328	-33,817,071	-34,681,829	-35,763,796	-36,799,290	-37,491,621
BENEFIT PAYMENTS	9,195,000	10,182,000	10,731,000	11,215,000	11,659,000	12,175,000	12,693,000	13,133,000	13,577,000	13,973,000	14,326,000
ADMINISTRATIVE EXPENSES (MID YR.)	1,014,300	1,014,300	1,014,300	1,014,300	1,014,300	1,014,300	1,014,300	1,014,300	1,014,300	1,014,300	1,014,300
PURE UNIT CREDIT NORMAL COST	2,105,524	2,105,524	2,105,524	2,105,524	2,105,524	2,105,524	2,105,524	2,105,524	2,105,524	2,105,524	2,105,524
NET FSA CHARGES/(CREDITS)	6,569,407	6,569,407	6,569,407	6,569,407	1,527,708	2,207,531	2,287,555	2,463,247	2,372,443	2,002,718	1,766,679
FSA CHARGES FROM ASSETS< AVA	-103,369	-215,008	-304,320	-375,768	-432,928	-478,655	-515,237	-544,502	-567,915	-586,645	-601,628
(H) PV OF ACCUM. BENEFITS											
VESTED	146,607,482	152,988,942	155,750,575	158,160,478	160,258,561	162,062,710	163,480,867	164,484,028	165,120,580	165,360,890	165,224,875
NONVESTED	6,232,544	6,503,831	6,621,233	6,723,682	6,812,876	6,889,573	6,949,862	6,992,508	7,019,569	7,029,785	7,024,002
TOTAL	152,840,026	159,492,773	162,371,808	164,884,160	167,071,437	168,952,283	170,430,729	171,476,536	172,140,149	172,390,675	172,248,878
(I) FUNDED PERCENTAGE											
VESTED (MVA/PVVB)	70.5%	74.5%	75.1%	75.7%	76.2%	76.7%	77.1%	77.4%	77.7%	78.0%	78.2%
TOTAL (AVA/PVAB)	66.9%	69.4%	70.5%	71.4%	72.1%	72.8%	73.3%	73.8%	74.2%	74.5%	74.7%

* CONTRIBUTIONS ASSUMED TO BE MADE ON JULY 1 OF PLAN YEAR.

PREPARED BY RICHARD GABRIEL ASSOCIATES

MARCH 31, 2021

Name of Plan: Local 1245 Labor - Management Pension Plan
Employer Identification Number: 51-6090661
Plan Number: 001

ACTUARIAL STATUS CERTIFICATION - EXHIBIT IV

Assumptions for Actuarial Status Certification as of January 1, 2021

The data and assumptions used in determining the Plan's status as of January 1, 2021, as shown on the Actuarial Status Determination Worksheet (Exhibit III), are as follows:

- The projections of the Plan's cost and liabilities were based on projections of the January 1, 2020 actuarial valuation results, using the actuarial assumptions and plan provisions as listed in Appendix A and Appendix B of the January 1, 2020 actuarial valuation report (dated October 22, 2020), respectively;
- The projections of the Plan's assets were based on the Plan's unaudited financial data as of December 31, 2020 received from the Plan's auditor and/or investment consultant;
- The projected funded percentages were determined using the unit credit cost method; and
- The projected contributions assume the terms of the collective bargaining agreements for the current plan year will remain in effect for succeeding plan years.

Plan Name: Local 360 Labor-Management Pension Plan
Plan Sponsor EIN / Plan Number: 51-6090661 / 001
Attachment A to 2021 Form 5500 Schedule MB

Schedule MB, Line 4b – Illustration Supporting Actuarial Certification Status

Supporting documentation for the Plan's Critical status can be found in the attached January 1, 2021 PPA certification as prepared by the Fund's prior actuary.

Schedule MB, Line 4c – Documentation Regarding Progress Under Funding Improvement or Rehabilitation Plan

The following excerpt is from the January 1, 2022 PPA Certification where the plan was certified as making scheduled progress in meeting the requirements of its Rehabilitation Plan:

IRC §432(e)(3)(A)(i) and (ii) require that a Critical plan (as defined in IRC §432(b)(2)) adopt a Rehabilitation Plan that, based on reasonable assumptions, projects that it will emerge from Critical status by the end of its rehabilitation period, or that such plan take "all reasonable measures" which enable it to emerge at a later date.

The Board of Trustees has evaluated measures to expedite the Plan's emergence from Critical Status. However, the Plan's Board of Trustees believes that its actions to date constitute "all reasonable measures." Currently, all active employers have adopted this Rehabilitation Plan for the duration of their most recent collective bargaining agreement. On this basis we believe that the Fund is making scheduled progress in meeting the requirements of its Rehabilitation Plan as discussed in IRC §432(b)(3)(A)(ii).

Plan Name: Local 360 Labor-Management Pension Plan
Plan Sponsor EIN / Plan Number: 51-6090661 / 001
Attachment G to 2021 Form 5500 Schedule MB

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

The RPA '94 current liability interest rate was changed from 2.95% to 2.43% to comply with appropriate guidance and remains within the required corridor as prescribed by the IRS, in accordance with §412(l)(7)(C) of the Internal Revenue Code.

The mortality table used to determine RPA '94 current liability is the static mortality table as described under Regulation 1.430(h)(3)-1(a)(3). The 2020 table was updated to 2021 in accordance with IRS Notice 2019-67.

The annual administration expense assumption was increased from \$1,100,000 to \$1,164,000 payable middle of year to reflect anticipated future experience.

Plan Name: Local 360 Labor-Management Pension Plan
Plan Sponsor EIN / Plan Number: 51-6090661 / 001
Attachment E to 2021 Form 5500 Schedule MB

Schedule MB, Line 8b(2) – Schedule of Active Participant Data

DISTRIBUTION OF ACTIVE MEMBERS BY AGE AND SERVICE AS OF JANUARY 1, 2021											
Age	Service										Total
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up	
Under 25	56	50	0	0	0	0	0	0	0	0	106
25 to 29	21	50	31	0	0	0	0	0	0	0	102
30 to 34	8	18	17	16	5	0	0	0	0	0	64
35 to 39	6	15	11	17	12	5	0	0	0	0	66
40 to 44	9	21	10	7	12	9	2	0	0	0	70
45 to 49	6	35	24	7	16	16	19	11	0	0	134
50 to 54	10	31	20	10	8	14	12	39	13	1	158
55 to 59	13	55	49	11	17	9	11	29	56	6	256
60 to 64	22	60	48	9	17	15	11	26	23	31	262
65 to 69	6	26	24	8	9	8	9	8	7	15	120
70 & up	7	23	13	2	10	6	6	3	0	4	74
Total	164	384	247	87	106	82	70	116	99	57	1,412

Plan Name: Local 360 Labor-Management Pension Plan
Plan Sponsor EIN / Plan Number: 51-6090661 / 001
Attachment F to 2021 Form 5500 Schedule MB

Schedule MB, Line 9c – Schedule of Funding Standard Account Bases (Charges)

SCHEDULE OF AMORTIZATION CHARGES REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Combined Base	1/1/2009	\$ 45,014,035	16.00	\$ 16,449,425	4.00	\$ 4,538,629
2. Investment Loss	1/1/2009	16,450,534	29.00	13,243,880	17.00	1,267,764
3. Actuarial Loss	1/1/2010	4,821,393	15.00	1,823,283	4.00	503,070
4. Investment Loss	1/1/2011	5,563,049	27.00	4,574,164	17.00	437,859
5. Investment Loss	1/1/2012	4,951,672	26.00	4,122,596	17.00	394,633
6. Assumption Change	1/1/2012	673,242	15.00	356,599	6.00	69,919
7. Investment Loss	1/1/2013	4,027,400	25.00	3,398,958	17.00	325,363
8. Actuarial Loss	1/1/2014	877,576	15.00	580,174	8.00	90,804
9. Actuarial Loss	1/1/2015	192,517	15.00	138,622	9.00	19,885
10. Assumption Change	1/1/2015	3,387,014	15.00	2,438,839	9.00	349,840
11. Actuarial Loss	1/1/2016	2,160,916	15.00	1,674,502	10.00	222,814
12. Plan Amendment	1/1/2016	128,251	15.00	99,381	10.00	13,224
13. Actuarial Loss	1/1/2017	814,701	15.00	672,895	11.00	83,865
14. Assumption Change	1/1/2019	3,543,414	15.00	3,251,526	13.00	363,596
15. Actuarial Loss	1/1/2021	2,451,063	15.00	2,451,063	15.00	251,508
TOTAL CHARGES		\$ 95,056,777		\$ 55,275,907		\$ 8,932,773

Plan Name: Local 360 Labor-Management Pension Plan
Plan Sponsor EIN / Plan Number: 51-6090661 / 001
Attachment F to 2021 Form 5500 Schedule MB

Schedule MB, Line 9h – Schedule of Funding Standard Account Bases (Credits)

SCHEDULE OF AMORTIZATION CREDITS REQUIRED FOR MINIMUM REQUIRED CONTRIBUTION AS OF JANUARY 1, 2021						
Type of Base	Date Established	Initial Amount	Initial Amortization Years	1/1/2021 Outstanding Balance	Remaining Amortization Years	Beginning of Year Amortization Amount
1. Method Change	1/1/2009	\$ 6,749,981	30.00	\$ 5,537,165	18.00	\$ 514,452
2. Investment Loss	1/1/2010	1,244,997	28.00	1,012,493	17.00	96,920
3. Actuarial Gain	1/1/2011	3,963,191	15.00	1,809,239	5.00	412,390
4. Assumption Change	1/1/2011	2,570,108	15.00	1,173,283	5.00	267,433
5. Actuarial Gain	1/1/2012	1,443,783	15.00	764,741	6.00	149,943
6. Actuarial Gain	1/1/2013	1,694,871	15.00	1,013,131	7.00	175,692
7. Actuarial Gain	1/1/2018	1,336,893	15.00	1,167,689	12.00	137,396
8. Actuarial Gain	1/1/2019	1,703,075	15.00	1,562,783	13.00	174,756
9. Actuarial Gain	1/1/2020	1,782,209	15.00	1,711,286	14.00	182,876
TOTAL CREDITS		\$ 22,489,108		\$ 15,751,810		\$ 2,111,858
NET CHARGE				\$ 39,524,097		\$ 6,820,915

Plan Name: Local 360 Labor-Management Pension Plan
Plan Sponsor EIN / Plan Number: 51-6090661 / 001
Attachment D to 2021 Form 5500 Schedule MB

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

Plan Year	Expected Annual Benefit Payments
2021	\$ 11,358,237
2022	10,333,492
2023	10,857,071
2024	11,321,703
2025	11,701,838
2026	12,092,066
2027	12,504,694
2028	12,826,202
2029	13,117,562
2030	13,329,347

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2021**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Local 360 Labor-Management Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Local 360 Labor-Management Pension	D Employer Identification Number (EIN) 51-6090661

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2021**b** Assets

(1) Current value of assets	1b(1)	111,364,905
(2) Actuarial value of assets for funding standard account	1b(2)	106,446,175
c (1) Accrued liability for plan using immediate gain methods	1c(1)	160,215,078
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	160,215,078
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	298,959,445
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	5,174,560
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	11,230,112
(3) Expected plan disbursements for the plan year	1d(3)	12,522,237

Statement by Enrolled Actuary

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

SIGN HERE		<u>8/8/2022</u>
	Signature of actuary	Date
CHRISTIAN E. BENJAMINSON, FSA, EA		20-07015
	Type or print name of actuary	Most recent enrollment number
CHEIRON, INC.		(703) 893-1456
	Firm name	Telephone number (including area code)
701 EAST GATE DRIVE, SUITE 330		
MOUNT LAUREL NJ 08054	Address of the firm	

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

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

Schedule MB (Form 5500) 2021
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	111,364,905
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,722	106,121,842
(2) For terminated vested participants	2,823	93,034,226
(3) For active participants:		
(a) Non-vested benefits		2,274,641
(b) Vested benefits		97,528,736
(c) Total active	1,412	99,803,377
(4) Total	5,957	298,959,445
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.25 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	6,102,957				
Totals ▶			3(b)	6,102,957	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	66.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☒ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☒ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	2040

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.43 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	53.0 % ☐ N/A ☒ %
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.8 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,451,063	251,508

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-4,856,333

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	14,244,805
b Employer's normal cost for plan year as of valuation date.....	9b	3,246,936
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	55,275,907
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1,849,716
e Total charges. Add lines 9a through 9d.....	9e	28,274,230

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	
g Employer contributions. Total from column (b) of line 3.....	9g	6,102,957
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	15,751,810
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	357,821
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	61,006,948
(2) "RPA '94" override (90% current liability FFL)	9j(2)	169,082,767
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	8,572,636
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	19,701,594

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	19,701,594
--	-----------	------------

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

A. Actuarial Assumptions

1. Valuation Date

January 1, 2021

2. Rate of Investment Return

7.00% per year for funding purposes

2.43% for determining RPA 94 current liability

All investment returns are net of investment expenses.

3. Administrative Expenses

For the upcoming year expenses are assumed to be \$1,164,000, payable middle of year. Expenses are based on the prior 3-year average of actual expenses rounded to the nearest \$10,000.

4. Rate of Mortality

Funding - The following headcount-weighted RPH-2014 Tables (Male/Female) are used:

- a. Pre-Retirement – RPH-2014 Blue Collar Employee Mortality Table with a one-year setback to reflect expected mortality improvement
- b. Post Retirement
 - Not Disabled: RPH-2014 Blue Collar Healthy Annuitant Mortality Table with a one-year setback reflected mortality improvement
 - Disabled Lives: 150% of RPH-2014 Headcount-Weighted Disabled Retiree Mortality Table.

In accordance with Actuarial Standard of Practice No. 35, the effect of mortality improvement prior to and subsequent to the measurement date in developing this assumption was considered.

For Terminated Vested participants, if over age 70 or age 65 with invalid social security numbers, the terminated vested participants were assumed to have 50% probability of collecting their retirement benefits. If over age 100, the probability of collection is assumed to be zero.

RPA '94 Current Liability

IRS 2021 Static Mortality Table

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

5. Rates of Turnover

Illustrative rates of termination are shown below:

Age	Males	Females
25	0.0993	0.1494
40	0.0281	0.0487
55	0	0.004
60	0	0

6. Rates of Retirement

After the completion of 5 years of service, the probabilities of retirement vary with age, as follows:

Age	Rate
60	0.04
61	0.04
62	0.15
63	0.10
64	0.10
65	0.15
66	0.15
67	0.20
68	0.20
69	0.20
70	0.20
71	1.00

7. Rates of Disability

Illustrative rates of disablement are shown below:

Age	Rate
15-49	0.01
50-64	0.015

8. Form of Payment life annuity for single participants and a 50% joint and survivor annuity for married participants

9. Percentage Married 80% of active participants are assumed to be married

10. Spouse's Age Wives three years younger than husbands

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

- 11. Late Retirement** Terminated Vested participants commencing benefit after Normal Retirement Date collect an actuarially increased benefit.

12. Justification for Assumptions

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

In accordance with Actuarial Standard of Practice No. 35, the demographic assumptions (the rates of retirement, disability, and termination rates) were set by the prior actuary based on Plan experience and will be annually monitored and adjusted as needed.

B. Actuarial Methods

1. Actuarial Cost Method

The Cost method for determining liabilities for this valuation is the Unit Credit Cost method. This is one of a family of valuation methods known as accrued benefit methods. The chief characteristic of accrued benefit methods is that the funding pattern follows the pattern of benefit accrual. The Normal Cost is determined as that portion of each participant's benefit attributable to service expected to be earned in the upcoming plan year. The Actuarial Liability, which is determined for each participant as of each valuation date, represents the actuarial present value of the portion of each participant's benefit attributable to service earned prior to the valuation date.

2. Asset Valuation Method

For the purposes of determining the unfunded accrued liability, plan assets are valued at an actuarial value. The actuarial value of assets as of each valuation date is equal to the prior plan year's actuarial value projected to the current year and then adjusted, up or down, by 20% of the difference between such actuarial value and the actual market value. In no event will the actuarial value of assets be less than 80% or more than 120% of the actual market value.

3. PRA 2010 Funding Relief

The Plan's Board of Trustees elected funding relief under § 431(b)(8) of the Code and §304(b)(8) of ERISA, specifically:

- The "special amortization rule," which allows the Plan's investment losses for the 2008 plan year to be separately amortized over 29 years, and

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

- The “special asset valuation rule” in determining the Actuarial Value of Assets which allows the Plan to use an upper corridor limit on the actuarial value of assets of 130% instead of 120% of the market value of assets as of January 1, 2009 and January 1, 2010.

4. Five-Year Amortization Extension

The Plan’s Board of Trustees received approval for an automatic five-year amortization extension under §431(d) of the Code effective January 1, 2008.

5. Modeling Disclosures

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

a. Valuation Software

Cheiron utilizes and relies upon ProVal, an actuarial valuation software leased from Winklevoss Technologies for the intended purpose calculating liabilities, normal costs, and project benefit payments. As part of the review process for this certification and the replication of the January 1, 2021 actuarial valuation, we have performed a number of tests to verify that the results are reasonable and appropriate. We are not aware of any material inconsistencies, unreasonable output resulting from the aggregation of assumptions, material limitations or known weaknesses that would affect this certification.

b. Projection Model

Projections in this certification were developed using P-Scan, our proprietary tool for the intended purpose of developing projections. The projections are based on the January 1, 2021 replicated actuarial valuation results projected to December 31, 2021 using expected liabilities, and preliminary, unaudited December 31, 2021 assets, as well as the Trustees’ estimate of future industry activity. These projections also assume the continuation of the plan provisions and actuarial assumptions in effect as of January 1, 2021.

Schedule MB, Line 6 – Summary of Plan Provisions

The following is a summary of the major plan provisions; please refer to the plan document for a complete description.

1. Effective Date

The Fund was established on September 17, 1959. The following plans were merged in: General Fund Plan on December 7, 1992 and the Retirement Fund on December 31, 1995. The most recent amendment was effective April 1, 2018.

2. Participation

Effective January 1, 2009, participation begins on the later of: (1) the first day of the month in which a contribution was first made on their behalf, or (2) attainment of age 21.

3. Vesting Service

One year of vesting service is credited to employees paid for 5 or more months in a given plan year. Employees who were paid for less than 5 months in a given plan year are credited with the number of months as a paid employee.

4. Benefit Service

Benefit Service is equal to the sum of:

(a) Pre-1976 Credited Past Service – Completed years and completed quarters of full-time and part-time past service prior to the date the employer was first obligated to make a contribution,

(b) Pre-1976 Credited Future Service – prior to January 1, 1973, one quarter for each 450 hours worked within such calendar year, 1800 hours for a full year. After January 1, 1973 and prior to January 1, 1976, one month for each month in which the employer makes a contribution.

(c) Post-1975 Credited Past Service – completed years and months of service from the employee's date of hire to the date the employer was first obligated to make a contribution.

(d) Post-1975 Benefit Service – each calendar month in which the employer makes or is obligated to make a contribution.

Benefit service for participants in the General Fund Plan and Retirement Fund Plan is credited based on the provisions of the respective plans for the years prior to the effective date of the merger.

Schedule MB, Line 6 – Summary of Plan Provisions

5. Normal Retirement Benefit

Eligibility: Age 65 and 5th anniversary of plan participation

Monthly Benefit: The monthly benefit at normal retirement is calculated for:

(a) Local 360 Labor-Management – participants with at least one quarter of a year of benefit service accrued after January 1, 2007 is the sum of: (i) \$42.00 for each year of full-time benefit service, plus (ii) \$20.00 (\$21.00 effective January 1, 2008) for each year of part-time benefit service.

(b) General Fund Plan – participants terminating on or after January 1, 2005 is the sum of: (i) \$28.00 for each year of full-time benefit service, plus (ii) \$14.00 for each year of part-time benefit service.

(c) Retirement Fund Plan (Pathmark) – participants terminating on or after January 1, 2005 is the sum of: (i) and (ii):

New Jersey Stores

- (i) \$45.00 for each year of full-time benefit service, plus
- (ii) \$22.50 for each year of part-time benefit service.

New York Stores

- (i) \$55.00 for each year of full-time benefit service, plus
- (ii) \$27.50 for each year of part-time benefit service.

6. Early Retirement Pension

Eligibility: Age 55 with 10 years of vesting service, or age 62 with 10 years of vesting service for participants in the General Fund Plan.

Monthly Benefit: The Normal Retirement Benefit reduced by $\frac{1}{2}\%$ for each calendar month preceding the first of the month following attainment of age 62, or age 65 for participants in the General Fund Plan or Retirement Fund Plan.

7. Disability Retirement Pension

Eligibility: Total and permanent disability as defined in the Plan Document, with: (i) age 50 with at least 10 years of vesting service for Local 360 Labor-Management, (ii) 10 years of vesting service for the General Fund Plan, or (iii) age 55 with 10 years of vesting service for the Retirement Fund Plan

Schedule MB, Line 6 – Summary of Plan Provisions

Monthly Benefit: The Normal Retirement Benefit without reduction for age for Local 360 Labor-Management and General Fund Plan, reduced by $\frac{1}{2}\%$ for each calendar month preceding the first of the month following attainment of age 65 for the Retirement Fund Plan

8. Deferred Vested Retirement Pension

Eligibility: 5 years of vesting service

Monthly Benefit: The accrued benefit at the date of termination, payable at normal retirement or a reduced for early retirement.

9. Pre-Retirement Death Benefit

Eligibility: married with 5 years of continuous service

Monthly Benefit: 50% of the amount that would have been payable had the participant retired and commenced benefits on the date of death or at age 55; payable in the form of a qualified Joint & Survivor Pension.

10. Forms of Payment

Normal Form:

Married: 50% Joint & Survivor Annuity

Single: Single Life Annuity

Optional Forms:

- Joint and 100% Survivor Annuity
- Joint and 75% Survivor Annuity
- Life Annuity with 10-Year Certain
- Life Annuity
- General Fund Plan Participants are eligible to elect a Joint and 100% Survivor Annuity, Joint and 75% Survivor Annuity, or Joint and 50% Survivor Annuity. The joint annuitant is not required to be a spouse.

11. Suspension of Benefits

Monthly benefit is suspended for any month in which the retiree worked at least 40 hours in Disqualifying Employment; or 8 days if after normal retirement date.

Plan Name: Local 360 Labor-Management Pension Plan
Plan Sponsor EIN / Plan Number: 51-6090661 / 001
Attachment C to 2021 Form 5500 Schedule MB

Schedule MB, Line 6 – Summary of Plan Provisions

12. Employer Contributions

The monthly contribution rates as of January 1, 2021 are:

Name	Full-Time (Per Month)	Part-Time (Per Month)
ACME Markets	\$557.11	\$235.99
UFCW Local 360	\$479.44	N/A
SME Company	\$479.44	\$203.09
Fine Fare Supermarkets	\$503.41	\$213.24

13. Changes to Plan Provisions Since Last Valuation

None.

Local 360 Labor-Management Pension Fund
Form 5500, Schedule R
PART V, Line 13
Additional Information

1st Employer

a) Employer-ACME

d) Dates collective bargaining agreements expire:

11/22/2023

e)(1) Contribution Rates:

\$ 203.09

\$ 213.25

\$ 224.75

\$ 235.99

\$ 479.44

\$ 503.41

\$ 530.58

\$ 557.11

e)(2) Base unit of measure: Monthly

Schedule R, Line 14 – Information on Inactive Participants Whose Contributing Employer is No Longer Making Contributions to the Plan

The reasonable approximation method was used to estimate the number of inactive participants whose contributing employer is no longer making contributions to the Plan. We have made a reasonable, good faith effort to count inactive participants to satisfy the requirements of section 103(f)(2)(C) of ERISA. This attachment explains the approximation method used and provides a breakdown describing the number of clearly identified inactive participants and the number of estimated inactive participants.

Using the data provided for the annual actuarial valuation:

- 1) The reasonableness of contributions, participant count, and employer count reported in the data is checked;
- 2) The number of inactive participants associated with employers who have not contributed to the Plan during the plan year are counted (674 in total; 15% of all inactive records);
- 3) Inactive participants with \$0 in contributions during the plan year and were not reported with any particular employer in the valuation data are counted (120 in total); and
- 4) 15% of the count found in step 3 ($15\% \times 120 = 18$) is added to the count found in step 2 (based on the proportion from step 2) to determine the amount entered for Line 14a ($674 + 18 = 692$).

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**

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

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

OMB No. 1210-0110

2021**This Form is Open to Public
Inspection**

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

▶ **Round off amounts to nearest dollar.**▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan Local 360 Labor-Management Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Local 360 Labor-Management Pension	D Employer Identification Number (EIN) 51-6090661

E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2021**b** Assets

(1) Current value of assets	1b(1)	111,364,905
(2) Actuarial value of assets for funding standard account	1b(2)	106,446,175
c (1) Accrued liability for plan using immediate gain methods	1c(1)	160,215,078
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	160,215,078
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	298,959,445
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	5,174,560
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	11,230,112
(3) Expected plan disbursements for the plan year	1d(3)	12,522,237

Statement by Enrolled Actuary

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

SIGN HERE		<u>8/8/2022</u>
	Signature of actuary	Date
CHRISTIAN E. BENJAMINSON, FSA, EA		20-07015
	Type or print name of actuary	Most recent enrollment number
CHEIRON, INC.		(703) 893-1456
	Firm name	Telephone number (including area code)
701 EAST GATE DRIVE, SUITE 330		
MOUNT LAUREL	NJ 08054	
	Address of the firm	

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

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

Schedule MB (Form 5500) 2021
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	111,364,905
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,722	106,121,842
(2) For terminated vested participants	2,823	93,034,226
(3) For active participants:		
(a) Non-vested benefits		2,274,641
(b) Vested benefits		97,528,736
(c) Total active	1,412	99,803,377
(4) Total	5,957	298,959,445
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	37.25 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	6,102,957				
Totals ▶			3(b)	6,102,957	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	66.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☒ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☒ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	2040

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

- a** ☐ Attained age normal
b ☐ Entry age normal
c ☒ Accrued benefit (unit credit)
d ☐ Aggregate
e ☐ Frozen initial liability
f ☐ Individual level premium
g ☐ Individual aggregate
h ☐ Shortfall
i ☐ Other (specify):

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.43 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	AF
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	53.0 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.2 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.8 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	2,451,063	251,508

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	-4,856,333

9 Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any	9a	14,244,805
b Employer's normal cost for plan year as of valuation date.....	9b	3,246,936
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	8,932,773
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1,849,716
e Total charges. Add lines 9a through 9d.....	9e	28,274,230

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	
g Employer contributions. Total from column (b) of line 3.....	9g	6,102,957
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	15,751,810
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	357,821
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	61,006,948
(2) "RPA '94" override (90% current liability FFL)	9j(2)	169,082,767
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits.....	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	8,572,636
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	19,701,594

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	19,701,594
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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Federal StatementsFYE: 12/31/2021 **LOCAL 360 LABOR-MANAGEMENT PENSION FUND****Plan: 001****Assets Held for Investment**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	CASH EQUIVALENTS	CAPITAL ONE SAVINGS	\$ 200,016	\$ 200,016
	CASH EQUIVALENTS	CASH BANK OF AMERICA	174,407	174,407
	CASH EQUIVALENTS	ISA BANK OF AMERICA	297,795	297,795
	CASH EQUIVALENTS	BLACKROCK LIQUIDITY	3,738,259	3,738,259
	LIMITED PARTNERSHIPS	NEXTERA ENERGY PARTN	181,142	318,019
	MUTUAL FUNDS	ALLIANZ GLOBAL INVS	2,134,997	1,966,440
	MUTUAL FUNDS	ALLIANZ GLOBAL INVS	1,868,342	1,954,344
	MUTUAL FUNDS	BLACKROCK BD ALLOCAT	172,420	167,466
	MUTUAL FUNDS	BLACKROCK BD ALLOCAT	2,489,181	2,456,738
	MUTUAL FUNDS	BLACKROCK ALLOCATION	283,122	280,232
	EQUITIES	ABBOTT LABS	818,059	1,382,067
	EQUITIES	ABBVIE INC	551,889	880,912
	EQUITIES	ACADIA HEALTHCARE CO	166,200	256,822
	EQUITIES	ADOBE INC	404,369	1,325,786
	EQUITIES	AFLAC INC	506,522	630,612
	EQUITIES	AIR PRODS & CHEMS IN	367,728	668,763
	EQUITIES	ALLEGHANY CORP DEL	275,447	245,006
	EQUITIES	ALLIANT CORP	483,784	510,201
	EQUITIES	ALLSTATE CORP	474,062	601,192
	EQUITIES	ALPHABET INC	407,318	1,464,157
	EQUITIES	ALPHABET INC	503,343	1,631,034
	EQUITIES	ALTRIA GROUP INC	20,786	72,838
	EQUITIES	AMAZON COM INC	1,149,761	2,767,502
	EQUITIES	AMETEK INC NEW	119,267	255,850
	EQUITIES	APELLIS PHARMACEUTIC	80,716	98,295
	EQUITIES	APPLE INC	487,042	1,662,765
	EQUITIES	APPLIED MATLS INC	136,068	306,065
	EQUITIES	ARGENX SE	129,108	224,822
	EQUITIES	ASGN INC	168,231	199,785
	EQUITIES	ASML HOLDINGS NV	39,945	263,522
	EQUITIES	AUTODESK INC	314,780	344,458
	EQUITIES	AUTOMATIC DATA PROCE	156,392	333,130
	EQUITIES	AVIENT CORP	190,238	298,661
	EQUITIES	AXIS CAP HLDGS LTD	244,178	239,722
	EQUITIES	AZENTA INC	48,747	163,120
	EQUITIES	BALLY'S CORP	133,523	114,713
	EQUITIES	BANDWIDTH INC	202,182	107,209
	EQUITIES	BANKUNITED INC	188,536	226,443
	EQUITIES	BJS WHSL CLUB HLDGS	92,065	188,989
	EQUITIES	BEST BUY CO	141,958	122,326
	EQUITIES	BLACKROCK INC	243,995	697,657
	EQUITIES	BLOCK INC	165,379	147,943
	EQUITIES	BLOOMIN BRANDS INC	217,782	165,071
	EQUITIES	BOSTON SCIENTIFIC CO	377,154	398,377
	EQUITIES	BRIDGE INVT GROUP	156,434	186,276
	EQUITIES	BRIGHTSPHERE INVT GR	75,408	121,421
	EQUITIES	BRISTOL MYERS SQUIBB	596,939	647,193
	EQUITIES	BROADCOM INC	173,317	389,265
	EQUITIES	BROADRIDGE FINL SOLU	114,556	168,743
	EQUITIES	BRUNSWICK CORP	214,934	335,935
	EQUITIES	CADENCE DESIGN SYSTE	106,996	248,405
	EQUITIES	CANADIAN PAC RY LTD	43,354	130,571

Federal StatementsFYE: 12/31/2021 **LOCAL 360 LABOR-MANAGEMENT PENSION FUND****Plan: 001****Assets Held for Investment (continued)**

Party in Interest	Identity	Description	Cost	Current Value
	EQUITIES	CARDLYTICS INC	\$ 144,806	\$ 109,908
	EQUITIES	CENTURY COMMUNITIES	180,846	228,930
	EQUITIES	CHARTER COMMUNICATIO	146,457	221,670
	EQUITIES	CHEVRON CORP	689,466	933,167
	EQUITIES	CISCO SYS INC	481,256	844,595
	EQUITIES	CITIGROUP INC	510,649	568,451
	EQUITIES	CITI TRENDS INC	155,756	176,235
	EQUITIES	CITIZENS FINL GROUP	390,458	559,440
	EQUITIES	CLARIVATE ANALYTICS	282,767	284,921
	EQUITIES	COCA COLA CO	570,825	810,230
	EQUITIES	COLFAX CORP	198,390	230,953
	EQUITIES	COLGATE PALMOLIVE CO	433,434	504,189
	EQUITIES	COMCAST CORP	580,493	851,785
	EQUITIES	CONOCOPHILLIPS	280,747	459,714
	EQUITIES	CONSOLIDATED EDISON	549,986	553,727
	EQUITIES	CONSTELLATION BRANDS	413,235	534,566
	EQUITIES	CORNING INC	89,877	82,837
	EQUITIES	COSTAR GROUP INC	192,116	173,076
	EQUITIES	CVS HEALTH CORP	431,073	683,641
	EQUITIES	DANAHER CORP DEL	137,345	556,027
	EQUITIES	DARLING INGREDIENTS	78,582	256,027
	EQUITIES	DEVON ENERGY	119,032	208,665
	EQUITIES	DISCOVERY INC	660,916	459,030
	EQUITIES	DOLLAR GEN CORP	461,626	530,618
	EQUITIES	DOVER CORP	188,349	544,800
	EQUITIES	DUKE ENERGY CORP	492,331	514,010
	EQUITIES	EAST WEST BANCORP IN	137,835	278,055
	EQUITIES	EASTERN BANCSHARES I	177,458	167,048
	EQUITIES	EATON CORP PLC	94,759	153,464
	EQUITIES	EDWARDS LIFESCIENCES	194,955	206,503
	EQUITIES	ELECTRONIC ARTS INC	75,413	106,839
	EQUITIES	EMERSON ELEC CO	402,477	455,553
	EQUITIES	ENERPAC TOOL GROUP C	177,608	133,037
	EQUITIES	ENTERPRISE FINL SVCS	126,455	120,786
	EQUITIES	EQUIFAX INC	233,077	233,939
	EQUITIES	ESSENTIAL UTILS INC	185,247	212,666
	EQUITIES	EVERBRIDGE INC	189,112	107,593
	EQUITIES	EVERSOURCE ENERGY	62,175	72,238
	EQUITIES	FIVE BELOW INC	129,204	226,958
	EQUITIES	FISERVE INC	531,231	529,329
	EQUITIES	FOCUS FINL PARTNERS	177,095	300,451
	EQUITIES	GARTNER INC	143,666	193,571
	EQUITIES	GENERAL DYNAMICS COR	344,224	521,175
	EQUITIES	GENUINE PARTS CO	319,949	546,780
	EQUITIES	GFL ENVIRONMENTAL IN	166,095	267,107
	EQUITIES	GLOBANT	165,767	219,863
	EQUITIES	GREAT LAKES DREDGE &	150,600	265,589
	EQUITIES	HARSCO CORP	108,744	102,883
	EQUITIES	HCA HEALTHCARE HLDGS	329,196	590,916
	EQUITIES	HERSHEY CO	357,677	522,369
	EQUITIES	HILTON WORLDWIDE HOL	113,935	125,104

Federal StatementsFYE: 12/31/2021 **LOCAL 360 LABOR-MANAGEMENT PENSION FUND****Plan: 001****Assets Held for Investment (continued)**

Party in Interest	Identity	Description	Cost	Current Value
EQUITIES		HOME DEPOT INC	\$ 357,409	\$ 819,230
EQUITIES		HONEYWELL INTL INC	37,187	67,140
EQUITIES		HORIZON THERAPEUTICS	99,860	336,750
EQUITIES		HUBBELL INC	374,342	499,848
EQUITIES		IHS MARKIT LTD	49,358	82,277
EQUITIES		ICON PLC	274,628	455,569
EQUITIES		ILLINOIS TOOL WKS IN	78,858	147,340
EQUITIES		INTEL CORP	449,831	558,724
EQUITIES		INTELIA THERAPEUTICS	159,118	147,327
EQUITIES		INTERCONTINENTAL EXC	155,685	312,519
EQUITIES		INTERNATIONAL BUSINE	570,719	576,075
EQUITIES		INTIUITIVE SURGICAL	153,762	453,796
EQUITIES		INTUIT	331,491	1,180,952
EQUITIES		INTRPUBLIC GROUP	301,641	460,635
EQUITIES		J P MORGAN CHASE & C	676,660	1,255,240
EQUITIES		JAZZ PHARMACEUTICALS	124,811	108,035
EQUITIES		JELD-WEN HLDG INC	208,009	212,488
EQUITIES		JOHNSON & JOHNSON	403,489	610,720
EQUITIES		JOHNSON CONTROLS INT	299,747	364,350
EQUITIES		KIMBERLY CLARK CORP	443,587	505,937
EQUITIES		KONTOOR BRANDS INC	153,574	194,545
EQUITIES		KYNDRYL HOLDINGS INC	300,978	272,622
EQUITIES		LAM RESEARCH CORP	185,790	323,618
EQUITIES		LAUDER ESTEE COS INC	92,003	341,324
EQUITIES		LOCKHEED MARTIN CORP	576,771	623,389
EQUITIES		LILLY ELI & CO	96,213	240,311
EQUITIES		LITTELFUSE INC	173,585	257,723
EQUITIES		MARATHON PETROLEUM C	338,088	454,329
EQUITIES		MARRIOTT INTL INC	212,268	232,658
EQUITIES		MARSH & MCLENNAN COS	111,519	236,048
EQUITIES		MASIMO CORP	98,524	129,409
EQUITIES		MASTERCARD INC	396,223	847,277
EQUITIES		MATCH GROUP INC	217,113	178,934
EQUITIES		MCDONALDS CORP	225,394	531,583
EQUITIES		MCKESSON CORP	408,290	647,525
EQUITIES		MEDTRONIC PLC	197,724	213,210
EQUITIES		MERCK & CO INC	265,043	271,076
EQUITIES		META PLATFORMS INC	581,138	1,460,432
EQUITIES		METLIFE INC	399,550	606,465
EQUITIES		METROPOLITAN BK HLDG	144,028	163,310
EQUITIES		MICROSOFT CORP	1,049,066	4,696,372
EQUITIES		MOLINA HEALTHCARE IN	194,306	345,117
EQUITIES		MONDELEZ INTL INC	238,915	296,870
EQUITIES		MSCI INC	136,499	348,621
EQUITIES		NESTLE S A REP	79,940	320,605
EQUITIES		NETFLIX COM INC	270,870	529,545
EQUITIES		NEXTERA ENERGY INC	132,121	358,222
EQUITIES		NIKE INC	239,391	394,175
EQUITIES		NORDSON CORP	154,537	176,647
EQUITIES		NOVO NORDISK A S ADR	47,964	290,976
EQUITIES		NUCOR CORP	231,492	370,873

Federal StatementsFYE: 12/31/2021 **LOCAL 360 LABOR-MANAGEMENT PENSION FUND****Plan: 001****Assets Held for Investment (continued)**

Party in Interest	Identity	Description	Cost	Current Value
	EQUITIES	NVIDIA CORP	\$ 135,094	\$ 550,574
	EQUITIES	OPEN LENDING CORP	127,586	76,185
	EQUITIES	OTIS WORLDWIDE CORP	46,744	103,962
	EQUITIES	PACWEST BANCORP	197,203	218,487
	EQUITIES	PDC ENERGY INC	220,042	329,167
	EQUITIES	PAYCHEX INC	94,353	214,169
	EQUITIES	PAYPAL HOLDINGS INC	271,054	301,162
	EQUITIES	PENN NATL GAMING INC	69,707	128,432
	EQUITIES	PEPSICO INC	363,113	639,253
	EQUITIES	PERFORMANCE FOOD GRO	250,688	333,024
	EQUITIES	PHILIP MORRIS INTL I	128,932	285,950
	EQUITIES	PHILLIPS 66	81,198	56,301
	EQUITIES	PINNACLE FINL PARTNE	151,877	289,461
	EQUITIES	PNC FINL SVCS GROUP	146,306	199,517
	EQUITIES	PRICE T ROWE GROUP I	379,417	550,592
	EQUITIES	PROCTER & GAMBLE CO	240,922	306,385
	EQUITIES	PROGRESSIVE CORP OHI	212,609	292,142
	EQUITIES	PROGYNY INC	185,689	165,148
	EQUITIES	QUALCOMM INC	166,783	250,898
	EQUITIES	QUANTA SVCS INC	94,239	275,987
	EQUITIES	RALPH LAUREN CORP	288,150	278,846
	EQUITIES	RAYTHEON TECHNOLOGIE	75,106	153,961
	EQUITIES	REGAL REXNORD CORP	180,738	192,644
	EQUITIES	REVANCE THERAPEUTICS	105,457	72,232
	EQUITIES	ROBLOX CORP	105,160	132,457
	EQUITIES	ROSS STORES INC	351,413	321,241
	EQUITIES	RUSH STREET INTERACT	149,552	133,320
	EQUITIES	RYAN SPECIALTY GROUP	187,013	221,723
	EQUITIES	RPM INTL INC	269,122	415,110
	EQUITIES	S&P GLOBAL INC	160,246	362,442
	EQUITIES	SAIA INC	111,277	502,175
	EQUITIES	SALESFORCE COM INC	39,610	142,821
	EQUITIES	SCHEIN HENRY INC	495,719	593,104
	EQUITIES	SCHWAB CHARLES CORP	279,958	348,258
	EQUITIES	SEMPRA ENERGY	147,696	168,789
	EQUITIES	SERVICENOW INC	369,423	536,814
	EQUITIES	SHERWIN WILLIAMS CO	382,338	653,961
	EQUITIES	SHIFT4 PAYMENTS INC	135,571	146,563
	EQUITIES	SMARTSHEET INC	237,112	297,176
	EQUITIES	SMUCKER J M CO	403,934	499,139
	EQUITIES	SNAP ON INC	388,793	516,912
	EQUITIES	STARBUCKS CORP	193,462	326,229
	EQUITIES	STATE STR CORP	368,291	579,018
	EQUITIES	SUMMIT MATLS INC	164,301	273,915
	EQUITIES	TFI INTERNATIONAL IN	167,066	184,421
	EQUITIES	TARGA RES CORP	170,350	356,016
	EQUITIES	TELUS INTL CDA INC	163,475	173,267
	EQUITIES	TEXAS INSTRS INC	283,353	782,339
	EQUITIES	THERMO FISHER SCIENT	130,386	594,511
	EQUITIES	TOLL BROS INC	205,091	250,180
	EQUITIES	TOWER SEMICONDUCTOR	165,191	234,945

Federal StatementsFYE: 12/31/2021 **LOCAL 360 LABOR-MANAGEMENT PENSION FUND****Plan: 001****Assets Held for Investment (continued)**

Party in Interest	Identity	Description	Cost	Current Value
	EQUITIES	TRANSUNION	\$ 309,545	\$ 441,236
	EQUITIES	TRINITY INDUS INC	216,261	220,098
	EQUITIES	TRUIST FINL CORP	189,748	260,840
	EQUITIES	UNION PAC CORP	124,595	317,936
	EQUITIES	UNITED PARCEL SVC IN	176,099	191,620
	EQUITIES	UNITEDHEALTH GROUP I	484,605	1,284,976
	EQUITIES	UNIVERSAL DISPLAY CO	192,280	159,914
	EQUITIES	US BANCORP DEL	119,654	128,348
	EQUITIES	VARONIS SYS INC	89,326	166,389
	EQUITIES	VERISK ANALYTICS INC	319,082	543,920
	EQUITIES	VERIZON COMMUNICATIO	561,676	525,471
	EQUITIES	VISA INC CL A COM	549,294	1,113,456
	EQUITIES	VULCAN MATERIALS CO	284,293	372,814
	EQUITIES	WABTEC	142,948	163,219
	EQUITIES	WEC ENERGY GROUP INC	72,877	117,455
	EQUITIES	WEX INC	189,406	122,841
	EQUITIES	WILLSCOT MOBIL MINI	135,035	383,938
	EQUITIES	WINTRUST FINANCIAL C	123,139	210,975
	EQUITIES	ZOETIS INC	321,041	525,397
	EQUITIES	ZURN WTR SOLUTIONS C	52,974	161,834
	REAL ESTATE AND OTHE	AMERICAN CAMPUS CMNT	134,348	185,734
	REAL ESTATE AND OTHE	AMERICAN TOWER REIT	129,908	168,188
	REAL ESTATE AND OTHE	COUSINS PPTYS INC	168,549	174,332
	REAL ESTATE AND OTHE	CROWN CASTLE REIT	117,091	259,046
	REAL ESTATE AND OTHE	GAMING & LEISURE PPT	217,976	306,363
	REAL ESTATE AND OTHE	HEALTHPEAK PPTYS INC	436,362	458,343
	REAL ESTATE AND OTHE	INDEPENDENCE RLTY TR	118,948	229,706
	REAL ESTATE AND OTHE	PROLOGIS INC	112,440	215,164
	REAL ESTATE AND OTHE	REALTY INCOME CORP	138,091	157,283
	REAL ESTATE AND OTHE	SIMON PPTY GROUP INC	293,605	370,666
	REAL ESTATE AND OTHE	STARWOOD PPTY TR INC	150,419	191,120
	REAL ESTATE AND OTHE	SUMMIT HOTEL PPTYS I	83,210	84,278
	MORTGAGE BACKED SECU	FHLMC G16308 3.50% 2	4,432	4,502
	MORTGAGE BACKED SECU	FHLMC G08588 4.0% 2	3,165	3,242
	MORTGAGE BACKED SECU	FHLMC G08624 4.0% 20	35,842	36,552
	MORTGAGE BACKED SECU	FHLMC G08669 4.00%	3,718	3,769
	MORTGAGE BACKED SECU	FHLMC G08682 4.00% 2	14,975	15,485
	MORTGAGE BACKED SECU	FHLMC G08687 3.50% 2	12,302	12,504
	MORTGAGE BACKED SECU	FHLMC G08693 3.50% 2	22,293	22,555
	MORTGAGE BACKED SECU	FHLMC G08694 4.0% 20	10,120	10,283
	MORTGAGE BACKED SECU	FHLMC G08699 4.0% 20	19,171	19,478
	MORTGAGE BACKED SECU	FHLMC G08701 3.0% 20	17,918	18,161
	MORTGAGE BACKED SECU	FHLMC G08702 3.50% 2	15,280	15,906
	MORTGAGE BACKED SECU	FHLMC G08737 3.0% 20	14,529	15,344
	MORTGAGE BACKED SECU	FHLMC G08741 3.0% 20	61,487	55,005
	MORTGAGE BACKED SECU	FHLMC G08747 3.0% 20	62,645	66,705
	MORTGAGE BACKED SECU	FHLMC G08748 3.50% 2	13,411	13,956
	MORTGAGE BACKED SECU	FHLMC G08756 3.0% 20	71,843	71,307
	MORTGAGE BACKED SECU	FHLMC G08759 4.50% 2	14,280	8,117
	MORTGAGE BACKED SECU	FHLMC G08761 3.50% 2	46,827	48,584
	MORTGAGE BACKED SECU	FHLMC G08784 3.5% 20	94,417	77,594

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Party in Interest	Identity	Description	Cost	Current Value
	MORTGAGE BACKED SECU	FHLMC G08785 4.0% 20	\$ 2,554	\$ 2,099
	MORTGAGE BACKED SECU	FHLMC G08817 4.0% 20	5,702	5,855
	MORTGAGE BACKED SECU	FHLMC G08831 4.0% 20	5,366	4,649
	MORTGAGE BACKED SECU	FHLMC G08872 4.0% 20	4,193	3,473
	MORTGAGE BACKED SECU	FHLMC G18642 3.50% 2	3,947	3,984
	MORTGAGE BACKED SECU	FHLMC G07794 5.50% 2	4,633	4,695
	MORTGAGE BACKED SECU	FHLMC ZS4781 4.50% 2	21,939	13,905
	MORTGAGE BACKED SECU	FHLMC SD8001 3.50% 2	30,421	25,048
	MORTGAGE BACKED SECU	FHLMC SD8016 3.0% 20	49,643	49,406
	MORTGAGE BACKED SECU	FHLMC SD8068 3.0% 20	18,740	18,467
	MORTGAGE BACKED SECU	FHLMC SD8074 3.0% 20	19,827	19,419
	MORTGAGE BACKED SECU	FHLMC SD8108 3.0% 20	17,231	16,719
	MORTGAGE BACKED SECU	FHLMC SD8129 2.50% 2	42,730	41,746
	MORTGAGE BACKED SECU	FHLMC SD8168 3.0% 20	20,260	20,102
	MORTGAGE BACKED SECU	FHLMC Q49490 3.50% 2	4,514	4,656
	MORTGAGE BACKED SECU	FHLMC G60641 4.50%	11,560	11,611
	MORTGAGE BACKED SECU	FHLMC G60855 4.50% 2	10,765	11,075
	MORTGAGE BACKED SECU	FNMA PAL 0065 4.50%	21,019	22,974
	MORTGAGE BACKED SECU	FNMA PAL2224 3.50% 2	4,418	4,403
	MORTGAGE BACKED SECU	FNMA PAL 6146 3.5% 2	703	414
	MORTGAGE BACKED SECU	FNMA PAL6307 4.50% 2	3,072	3,117
	MORTGAGE BACKED SECU	FNMA PAL7579 5.50% 2	4,144	4,198
	MORTGAGE BACKED SECU	FNMA PAL8272 3.50% 2	15,734	13,441
	MORTGAGE BACKED SECU	FNMA PAS4884 3.0% 20	4,529	2,884
	MORTGAGE BACKED SECU	FNMA PAS5696 3.50% 2	25,808	26,496
	MORTGAGE BACKED SECU	FNMA PAS6515 4.0% 20	5,674	5,755
	MORTGAGE BACKED SECU	FNMA PAW7396 3.50%	5,436	5,381
	MORTGAGE BACKED SECU	FNMA PBM2007 4.00% 2	105,450	56,464
	MORTGAGE BACKED SECU	FNMA PCA4185 4.5% 20	15,941	12,775
	MORTGAGE BACKED SECU	FNMA PFM7163 4.50% 2	36,030	35,189
	MORTGAGE BACKED SECU	FNMA PFM7592 3.50% 2	4,263	4,154
	MORTGAGE BACKED SECU	FNMA PFM7599 3.50% 2	3,594	3,429
	MORTGAGE BACKED SECU	FNMA PFM7745 3.50% 2	6,395	6,267
	MORTGAGE BACKED SECU	FNMA PFM8087 3.50% 2	947	928
	MORTGAGE BACKED SECU	FNMA PFM8138 3.50% 2	11,362	11,107
	MORTGAGE BACKED SECU	FNMA PFM9043 4.0% 20	95,605	94,366
	MORTGAGE BACKED SECU	FNMA PFM9088 3.50% 2	7,879	7,770
	MORTGAGE BACKED SECU	FNMA PFM1578 3.50% 2	12,772	10,921
	MORTGAGE BACKED SECU	FNMA PFM3982 3.50% 2	58,734	48,689
	MORTGAGE BACKED SECU	FNMA PFM5001 3.50% 2	121,615	97,391
	MORTGAGE BACKED SECU	FNMA PFM5197 3.50% 2	164,520	156,577
	MORTGAGE BACKED SECU	FNMA PFM5750 4.0% 20	55,669	49,009
	MORTGAGE BACKED SECU	FNMA PFM6293 3.0% 20	40,525	39,289
	MORTGAGE BACKED SECU	FNMA P888405 5.0% 20	32	39
	MORTGAGE BACKED SECU	FNMA PMA2670 3.0% 20	22,529	18,986
	MORTGAGE BACKED SECU	FNMA PMA2705 3.0 % 2	5,111	4,248
	MORTGAGE BACKED SECU	FNMA PMA2806 3.0% 20	1,356	1,231
	MORTGAGE BACKED SECU	FNMA PMA3008 4.50% 2	3,655	3,674
	MORTGAGE BACKED SECU	FNMA PMA3058 4.0% 20	264,013	171,190
	MORTGAGE BACKED SECU	FNMA PMA3088 4.0% 20	12,867	11,327
	MORTGAGE BACKED SECU	FNMA PMA3182 3.50% 2	4,377	4,358

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Plan: 001

Assets Held for Investment (continued)

Party in Interest	Identity	Description	Cost	Current Value
	MORTGAGE BACKED SECU	FNMA PMA3184 4.50% 2	\$ 5,992	\$ 5,666
	MORTGAGE BACKED SECU	FNMA PMA3210 3.50% 2	29,944	27,235
	MORTGAGE BACKED SECU	FNMA PMA3238 3.50% 2	1,733	1,778
	MORTGAGE BACKED SECU	FNMA PMA3275 3.0% 20	1,415	1,443
	MORTGAGE BACKED SECU	FNMA PMA3278 4.50% 2	1,025	1,018
	MORTGAGE BACKED SECU	FNMA PMA3364 3.50% 2	5,506	4,412
	MORTGAGE BACKED SECU	FNMA PMA3384 4% 2048	4,260	4,103
	MORTGAGE BACKED SECU	FNMA PMA3385 4.50% 2	3,025	3,031
	MORTGAGE BACKED SECU	FNMA PMA3416 4.50% 2	2,532	1,476
	MORTGAGE BACKED SECU	FNMA PMA3444 4.50% 2	2,383	2,382
	MORTGAGE BACKED SECU	FNMA PMA3462 3.50% 2	190	197
	MORTGAGE BACKED SECU	FNMA PMA3615 4.0% 20	2,209	2,157
	MORTGAGE BACKED SECU	FNMA PMA3637 3.50% 2	2,616	2,700
	MORTGAGE BACKED SECU	FNMA PMA3687 4.0% 20	47,504	29,314
	MORTGAGE BACKED SECU	FNMA PMA3692 3.50% 2	4,526	4,574
	MORTGAGE BACKED SECU	FNMA PMA3835 3.50% 2	35,174	31,974
	MORTGAGE BACKED SECU	FNMA PMA3897 3.0% 20	78,253	66,827
	MORTGAGE BACKED SECU	FNMA PMA3898 3.50% 2	7,730	7,509
	MORTGAGE BACKED SECU	FNMA PMA3939 3.50% 2	36,358	26,516
	MORTGAGE BACKED SECU	FNMA PMA3991 3.0% 20	15,423	15,225
	MORTGAGE BACKED SECU	FNMA PMA 4028 3.50%	18,440	16,177
	MORTGAGE BACKED SECU	FNMA PMA4048 3.0% 20	87,115	76,590
	MORTGAGE BACKED SECU	FNMA PMA4080 3.50% 2	9,216	8,150
	MORTGAGE BACKED SECU	FNMA PMA4160 3.0% 20	100,115	95,110
	MORTGAGE BACKED SECU	FNMA PMA4211 3.0% 20	9,332	9,100
	MORTGAGE BACKED SECU	FNMA PMA4357 3.0% 20	66,815	65,546
	MORTGAGE BACKED SECU	FNMA PMA4378 2.0% 20	397,684	393,567
	MORTGAGE BACKED SECU	FNMA PMA4379 2.50% 2	391,079	386,540
	MORTGAGE BACKED SECU	FNMA PMA4468 3.50% 2	151,391	150,255
	MORTGAGE BACKED SECU	FNMA PAE0392 5.50% D	16,575	16,937
	COMMON COLLECTIVE TR	BLACKSTONE REAL ESTA	4,500,000	5,853,135
	GOVT SECURITIES	FEDERAL NATL MTG ASS	361,422	404,957
	GOVT SECURITIES	FEDERAL NATL MTG ASS	136,075	132,943
	GOVT SECURITIES	US TREASURY BOND 3.1	219,066	260,778
	GOVT SECURITIES	US TREASURY BOND 2.8	250,004	305,139
	GOVT SECURITIES	US TREASURY BOND .12	418,000	416,708
	GOVT SECURITIES	US TREASURY BOND .50	970,095	956,517
	GOVT SECURITIES	US TREASURY BOND .75	194,399	191,237
	GOVT SECURITIES	US TREASURY BOND 1.3	138,712	138,566
	GOVT SECURITIES	US TREASURY BOND .50	629,275	628,659
	GOVT SECURITIES	U S TREASURY NOTE 2.	921,305	944,698
	GOVT SECURITIES	U S TREASURY NOTE 1.	303,892	302,141
	GOVT SECURITIES	U S TREASURY NOTE 1.	679,799	675,882
	GOVT SECURITIES	U S TREASURY NOTE 2.	854,539	882,857
	GOVT SECURITIES	U S TREASURY NOTE 2.	134,238	133,215
	GOVT SECURITIES	U S TREASURY NOTE 2.	119,544	117,421
	GOVT SECURITIES	U S TREASURY NOTE 2.	351,747	321,351
	CORPORATE BONDS	AT&T INC NOTES 4.125	18,332	17,460
	CORPORATE BONDS	AT&T INC NOTES GLB 4	101,213	97,146
	CORPORATE BONDS	ABBVIE INC NOTE 3.60	121,835	117,008
	CORPORATE BONDS	ABBVIE INC GLB 2.850	142,830	146,182

Federal StatementsFYE: 12/31/2021 **LOCAL 360 LABOR-MANAGEMENT PENSION FUND****Plan: 001****Assets Held for Investment (continued)**

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	CORPORATE BONDS	ABBVIE INC NOTE 2.95	\$ 175,435	\$ 168,694
	CORPORATE BONDS	AMERICAN EXPRESS CRE	66,856	66,372
	CORPORATE BONDS	AMERICAN INTL GROUP	142,301	145,490
	CORPORATE BONDS	AMERICAN INTL GROUP	95,676	94,337
	CORPORATE BONDS	AMERICAN TOWER CORP	69,667	68,804
	CORPORATE BONDS	AMERICAN TOWER CORP	4,310	4,275
	CORPORATE BONDS	AMGEN INC 2.600% AUG	155,366	152,281
	CORPORATE BONDS	AMGEN INC 3.200% NOV	6,397	6,470
	CORPORATE BONDS	ANTHEM INC 3.350% DE	154,386	150,043
	CORPORATE BONDS	ANTHEM INC 2.950% DE	2,091	2,039
	CORPORATE BONDS	APPLE INC GLB 1.650%	111,034	107,165
	CORPORATE BONDS	BAKER HUGHES LLC 3.3	4,278	4,266
	CORPORATE BONDS	BOSTON PPTYS LP 3.80	6,480	6,276
	CORPORATE BONDS	BOSTON PPTYS LP 2.75	1,040	1,041
	CORPORATE BONDS	BOSTON SCIENTIFIC CO	16,232	16,160
	CORPORATE BONDS	BP CAP MKTS AMER 3.1	157,459	151,262
	CORPORATE BONDS	BP CAP MKTS AMER 3.0	67,587	67,596
	CORPORATE BONDS	BP CAP MKTS AMER 3.4	107,354	107,784
	CORPORATE BONDS	BROADCOM CORP 3.625%	103,500	111,924
	CORPORATE BONDS	CIGNA CORP 2.400% MA	123,980	121,093
	CORPORATE BONDS	CVS CAREMARK CORP 3.	141,000	139,543
	CORPORATE BONDS	CVS HEALTH CORP 1.30	119,339	116,413
	CORPORATE BONDS	CAPITAL ONE FINANCIA	78,251	80,621
	CORPORATE BONDS	CATERPILLAR FINL SVC	22,888	22,289
	CORPORATE BONDS	CC HOLDINGS GS V LLC	144,309	143,850
	CORPORATE BONDS	CITIGROUP INC 3.30%	147,788	149,814
	CORPORATE BONDS	CITIGROUP INC 3.200%	95,827	94,365
	CORPORATE BONDS	CITIGROUP INC 2.7500	1,029	1,005
	CORPORATE BONDS	COMCAST CORP COMPANY	156,149	152,535
	CORPORATE BONDS	COMCAST CORP COMPANY	2,096	2,072
	CORPORATE BONDS	COMCAST CORP COMPANY	117,685	113,405
	CORPORATE BONDS	CONSTELLATION BRANDS	145,876	142,777
	CORPORATE BONDS	D R HORTON INC 5.750	10,992	10,623
	CORPORATE BONDS	WALT DISNEY CO 2.450	156,957	152,535
	CORPORATE BONDS	DISCOVER FINL SVCS 4	154,394	153,387
	CORPORATE BONDS	DUKE ENERGY CORP 3.0	141,341	142,300
	CORPORATE BONDS	EBAY INC 3.800% MAR	156,324	150,420
	CORPORATE BONDS	ENTERPRISE PRODUCTS	65,497	63,261
	CORPORATE BONDS	ENTERPRISE PRODUCTS	143,612	144,287
	CORPORATE BONDS	ENTERPRISE PRODUCTS	2,141	2,100
	CORPORATE BONDS	ENTERPRISE PRODUCTS	108,635	107,358
	CORPORATE BONDS	ESSEX PORTFOLIO LP 3	151,388	152,063
	CORPORATE BONDS	EXELON GENERATION CO	140,703	133,944
	CORPORATE BONDS	FISERV INC 3.50% JUL	117,840	118,403
	CORPORATE BONDS	GENERAL MOTORS CO GL	140,989	138,112
	CORPORATE BONDS	GENERAL MOTORS FINL	28,231	28,101
	CORPORATE BONDS	GOLDMAN SACHS GROUP	54,164	55,459
	CORPORATE BONDS	GOLDMAN SACHS GROUP	139,680	145,626
	CORPORATE BONDS	GOLDMAN SACHS GROUP	39,997	39,880
	CORPORATE BONDS	GOLDMAN SACHS GROUP	4,971	4,875
	CORPORATE BONDS	GOLDMAN SACHS GROUP	175,072	174,221

Federal StatementsFYE: 12/31/2021 **LOCAL 360 LABOR-MANAGEMENT PENSION FUND****Plan: 001****Assets Held for Investment (continued)**

Party in Interest	Identity	Description	Cost	Current Value
	CORPORATE BONDS	HOST HOTELS & RESORT	\$ 138,838	\$ 148,410
	CORPORATE BONDS	INTERCONTINENTAL EXC	53,410	53,160
	CORPORATE BONDS	JP MORGAN CHASE VAR%	89,005	90,199
	CORPORATE BONDS	JP MORGAN CHASE VAR%	157,100	151,185
	CORPORATE BONDS	JP MORGAN CHASE VAR%	108,813	109,454
	CORPORATE BONDS	KINDER MORGAN ENER P	104,072	102,354
	CORPORATE BONDS	USD MANULIFE FIN 4.1	57,421	56,947
	CORPORATE BONDS	MARSH & MCLENNAN COS	103,468	104,958
	CORPORATE BONDS	MCDONALDS CORP 2.625	139,921	142,089
	CORPORATE BONDS	MORGAN STANLEY VAR%	200,890	199,591
	CORPORATE BONDS	MORGAN STANLEY VAR%	47,685	47,412
	CORPORATE BONDS	MORGAN STANLEY VAR%	1,964	1,941
	CORPORATE BONDS	MORGAN STANLEY SER F	147,316	148,439
	CORPORATE BONDS	MORGAN STANLEY 3.625	50,190	49,902
	CORPORATE BONDS	NETAPP INC 2.375% JU	2,044	2,054
	CORPORATE BONDS	NETAPP INC 1.875% JU	156,695	152,184
	CORPORATE BONDS	NEXTERA ENERGY CAP H	114,141	109,445
	CORPORATE BONDS	ORACLE CORP 2.650% J	72,048	69,920
	CORPORATE BONDS	ORACLE CORP 3.250% N	6,379	6,322
	CORPORATE BONDS	ORACLE CORP 2.950% N	155,871	151,874
	CORPORATE BONDS	ORACLE CORP 2.950% A	151,743	139,704
	CORPORATE BONDS	PHILLIPS 66 1.30% FE	27,479	27,406
	CORPORATE BONDS	SOUTHERN CO GLB 2.95	140,701	143,385
	CORPORATE BONDS	SOUTHWEST AIRLINES C	31,943	31,112
	CORPORATE BONDS	SOUTHWEST AIRLINES C	106,523	105,242
	CORPORATE BONDS	US BANCORP 2.375% JU	102,029	99,673
	CORPORATE BONDS	VERIZON COMMUNICATIO	9,134	8,892
	CORPORATE BONDS	VERIZON COMMUNICATIO	110,011	104,593
	CORPORATE BONDS	VMWARE INC GLB 2.950	48,893	49,576
	CORPORATE BONDS	WRKCO INC 4.650% MAR	151,386	150,599
	CORPORATE BONDS	WASTE MGMT INC 2.90%	9,336	9,106
	CORPORATE BONDS	WELLS FARGO & CO 4.1	84,125	86,147
	CORPORATE BONDS	WELLS FARGO & CO 3.3	154,880	154,603
	CORPORATE BONDS	WELLS FARGO & CO 3.5	149,821	150,316
	CORPORATE BONDS	WELLS FARGO & CO 3.0	1,057	1,051
	CORPORATE BONDS	WELLS FARGO & CO VAR	3,173	3,164
	CORPORATE BONDS	WELLS FARGO & CO VAR	93,833	92,787
	CORPORATE BONDS	WILLIAMS PARTNERS LP	141,064	150,945
	FOREIGN BONDS	EQUINOR ASA CO 1.750	1,011	1,007
	FOREIGN BONDS	GOLDMAN SACHS GROUP	121,384	122,007
	FOREIGN BONDS	MITSUBISHI UFJ FINL	4,374	4,338
	FOREIGN BONDS	MITSUBISHI UFJ FINL	6,513	6,282
	FOREIGN BONDS	SHELL INTERNATIONAL	49,026	47,912
	FOREIGN BONDS	SHELL INTERNATIONAL	74,838	73,228

40803 LOCAL 360 LABOR-MANAGEMENT

51-6090661

Federal Statements

FYE: 12/31/2021 **LOCAL 360 LABOR-MANAGEMENT PENSION FUND**

Plan: 001

Details supporting certification of status

Description

SEE ATTACHED