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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                      |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                                              | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND</u>                                                                                                                                                                                                                                                                                                    | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>12/01/2016</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>81-5319756</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>626-646-1079</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>561210</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>12/01/2016</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>81-5319756</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>626-646-1079</u> |  | <b>2d</b> Business code (see instructions)<br><u>561210</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                                                    | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>12/01/2016</u>                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>81-5319756</u>                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>626-646-1079</u>                                                                                                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>561210</u>                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>BOARD OF TRUSTEES OF INT'L UNION OF OPERATING ENGINEERS LOCAL 501 INDI</u><br><br><u>1050 LAKE DRIVE SUITE 120</u><br><u>WEST COVINA, CA 91790-2930</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/12/2022 | ED CURLY                                                     |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/13/2022 | WILL WEBSTER                                                 |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | 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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                   |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                  |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                 |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>5</b> 3962                                                                                                                                                                                                                     |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><br><b>a(1)</b> Total number of active participants at the beginning of the plan year.....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div><br><b>6a(1)</b> 3962<br><b>6a(2)</b> 4437<br><b>6b</b> 0<br><b>6c</b> 0<br><b>6d</b> 4437<br><b>6e</b><br><b>6f</b> 4437<br><b>6g</b> 4437<br><b>6h</b> |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b> 70                                                                                                                                                                                                                       |

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

2E 2F

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

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> 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 \_\_\_\_\_

|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        |                                                |
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| <b>SCHEDULE C<br/>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>2021</b>                                    |
|                                                                                                                                                                                                                     |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021                                                                                                                          |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND                                                                                                    | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 001                                            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES OF INT'L UNION OF OPERATING ENGINEERS LOCAL 501 INDI                                                                             | <b>D</b> Employer Identification Number (EIN)<br>81-5319756                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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

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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)

UBS FINANCIAL SERVICES INC

13-2638166

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | NONE                                                                                              | 135930                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BENESYS, INC

38-2383171

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 15 50               | NONE                                                                                              | 88031                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

LINDQUIST LLP

52-2385296

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 40358                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

WEINBERG, ROGER & ROSENFELD

94-2458080

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 27603                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SMART SOURCE

30-0830429

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 49 50                  | NONE                                                                                              | 15082                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MERRILL LYNCH

1305 WALT WHITMAN ROAD  
MELVILLE, NY 11747

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 50 52               | NONE                                                                                              | 5576                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

|                                                                                                                                                |                                                                    |            |
|------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>                                       |                                                                    |            |
| <b>A</b> Name of plan<br><u>INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND</u>                        | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BOARD OF TRUSTEES OF INT'L UNION OF OPERATING ENGINEERS LOCAL 501 INDI</u> | <b>D</b> Employer Identification Number (EIN)<br><u>81-5319756</u> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 114641                | 111335          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 952195                | 1175038         |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 57027                 | 892407          |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 1625671               |                 |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 7867901               | 1076133         |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 2044683               | 2360217         |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       | 18463850        |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 3080235               |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 12196980              | 16324055        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   |                       |                 |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year   |
|--------------------|------------------------------------------------------------------|-----------------------|-------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                   |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                   |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                   |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                   |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 27939333 40403035 |
| <b>Liabilities</b> |                                                                  |                       |                   |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                   |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 6383 10103        |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                   |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             | 177777 48420      |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 184160 58523      |
| <b>Net Assets</b>  |                                                                  |                       |                   |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 27755173 40344512 |

**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 |
|---------------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>Income</b> |                                                                                                        |                 |           |
| <b>a</b>      | <b>Contributions:</b>                                                                                  |                 |           |
| (1)           | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 11582761  |
|               | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|               | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)           | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)           | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 11582761  |
| <b>b</b>      | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)           | Interest:                                                                                              |                 |           |
|               | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> |           |
|               | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> | 24342     |
|               | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> | 591037    |
|               | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|               | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|               | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> |           |
|               | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 615379    |
| (2)           | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|               | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> | 60557     |
|               | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 89793     |
|               | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 150350    |
| (3)           | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)           | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 26918205  |
|               | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> | 25087385  |
|               | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 1830820   |
| (5)           | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|               | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | -1602852  |
|               | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | -1602852  |

|                                                                                                |        | (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) |            | 760139    |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 13336597  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 426476     |           |
| (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)  |            | 426476    |
| 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)  | 67961      |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 75186      |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 141506     |           |
| (4) Other.....                                                                                 | 2i(4)  | 36129      |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 320782    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 747258    |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 12589339  |
| 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: WITHUMSMITH+BROWN PC

(2) EIN: 22-2027092

**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>b</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.) ..... |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>c</b> 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.) .....                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>d</b> 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.) .....                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>g</b> 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? .....                                                                                                                                       |     |    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>h</b> 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? .....                                                                                                                             |     |    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                        | X   |    |        |
| <b>j</b> 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.) .....                                                                                     | X   |    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                        | X   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |     | X  |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |     | X  |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |     | X  |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                        |     | X  |        |
| <b>n</b> 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. ....                                                                                                                         |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                        |     |    |        |

**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 \_\_\_\_\_.

**INTERNATIONAL UNION OF  
OPERATING ENGINEERS LOCAL 501  
INDIVIDUAL ACCOUNT PLAN TRUST FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2021

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND**

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FINANCIAL STATEMENTS WITH ADDITIONAL INFORMATION  
DECEMBER 31, 2021 AND 2020

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## INDEPENDENT AUDITORS' REPORT

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To the Participants and Trustees of  
International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund

### OPINION

We have audited the accompanying financial statements of International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund (the Plan), which comprise the statement of net assets available for benefits as of December 31, 2021; the related statement of changes in net assets available for benefits for the year then ended; and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund as of December 31, 2021, and the changes in net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### BASIS FOR OPINION

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### OTHER MATTER - DECEMBER 31, 2020, FINANCIAL STATEMENTS

The financial statements of International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund for the year ended December 31, 2020, were audited by Lindquist LLP, who joined WithumSmith+Brown, PC effective January 1, 2022, and they expressed an unmodified opinion on the statements in their report dated July 22, 2021. No auditing procedures have been performed with respect to the December 31, 2020, financial statements since that date.

## RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, 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 International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund'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.

## AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

In performing an audit in accordance with GAAS, we:

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

To the Participants and Trustees of  
International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund  
Page three

- 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 International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund'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 International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund'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.

*William Smith + Brown, PC*

September 15, 2022

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
DECEMBER 31, 2021 AND 2020

|                                                             | <u>2021</u>          | <u>2020</u>          |
|-------------------------------------------------------------|----------------------|----------------------|
| ASSETS                                                      |                      |                      |
| INVESTMENTS - at fair value                                 |                      |                      |
| Insured savings accounts                                    | \$ -                 | \$ 1,625,671         |
| Money market fund                                           | 3,862,253            | 2,772,946            |
| Common stock                                                | -                    | 3,080,235            |
| Corporate obligations                                       | 20,824,067           | 2,044,683            |
| Exchange-traded funds                                       | 12,461,802           | 5,283,064            |
| Mutual funds                                                | -                    | 4,140,970            |
| U.S. Government and Government Agency obligations           | 1,076,133            | 7,867,901            |
| Total investments                                           | <u>38,224,255</u>    | <u>26,815,470</u>    |
| RECEIVABLES                                                 |                      |                      |
| Due from related plans                                      | 692,526              | 2,627                |
| Employer contributions                                      | 1,175,038            | 952,195              |
| Interest and dividends                                      | 189,434              | 45,344               |
| Total receivables                                           | <u>2,056,998</u>     | <u>1,000,166</u>     |
| CASH                                                        | <u>111,335</u>       | <u>114,641</u>       |
| PREPAID EXPENSES                                            | <u>10,447</u>        | <u>9,056</u>         |
| Total assets                                                | <u>40,403,035</u>    | <u>27,939,333</u>    |
| LIABILITIES AND NET ASSETS                                  |                      |                      |
| LIABILITIES                                                 |                      |                      |
| Deferred revenue                                            | 48,420               | 97,235               |
| Accounts payable                                            | 4,487                | 3,744                |
| Taxes payable                                               | 5,616                | 2,639                |
| Due to related party                                        | -                    | 80,542               |
| Total liabilities                                           | <u>58,523</u>        | <u>184,160</u>       |
| NET ASSETS AVAILABLE FOR BENEFITS -<br>participant accounts | <u>\$ 40,344,512</u> | <u>\$ 27,755,173</u> |

See accompanying notes to financial statements.

**INTERNATIONAL UNION OF OPERATING ENGINEERS  
LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
YEARS ENDED DECEMBER 31, 2021 AND 2020

|                                     | <u>2021</u>          | <u>2020</u>          |
|-------------------------------------|----------------------|----------------------|
| ADDITIONS                           |                      |                      |
| Net appreciation in                 |                      |                      |
| fair value of investments           | \$ 988,107           | \$ 1,120,427         |
| Interest and dividend income        | <u>765,729</u>       | <u>432,716</u>       |
|                                     | 1,753,836            | 1,553,143            |
| Less investment expenses            | <u>(141,506)</u>     | <u>(106,204)</u>     |
| Investment income - net             | 1,612,330            | 1,446,939            |
| Employer contributions              | <u>11,582,761</u>    | <u>9,136,261</u>     |
| Total additions                     | <u>13,195,091</u>    | <u>10,583,200</u>    |
| DEDUCTIONS                          |                      |                      |
| Pension benefits                    | <u>426,476</u>       | <u>191,709</u>       |
| Administrative expenses             |                      |                      |
| Administrative fees                 | 75,186               | 72,900               |
| Audit fees                          | 40,358               | 36,503               |
| Insurance                           | 9,793                | 9,864                |
| Legal fees                          | 27,603               | 23,833               |
| Miscellaneous expense               | 2,317                | 95                   |
| Printing and postage                | 18,877               | 14,181               |
| Travel and meeting expenses         | <u>5,142</u>         | <u>633</u>           |
| Total administrative expenses       | <u>179,276</u>       | <u>158,009</u>       |
| Total deductions                    | <u>605,752</u>       | <u>349,718</u>       |
| NET CHANGE                          | 12,589,339           | 10,233,482           |
| NET ASSETS AVAILABLE FOR BENEFITS - |                      |                      |
| participant accounts                |                      |                      |
| Beginning of year                   | <u>27,755,173</u>    | <u>17,521,691</u>    |
| End of year                         | <u>\$ 40,344,512</u> | <u>\$ 27,755,173</u> |

See accompanying notes to financial statements.

## INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND

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### NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

**Investment Valuation, Transactions and Income Recognition** -

*General* - Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the "exit price") in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Plan. Unobservable inputs reflect the Plan's assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted market prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

*Inputs and Valuation Methods* - In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for the Plan's investment classes are presented below.

*Insured savings accounts:* The value of insured savings accounts is based on cost, which approximates fair value (Level 2).

*Money market fund:* The fair value of money market funds is based on quoted prices for similar assets in active markets (Level 2).

*Common stock, exchange-traded funds, and mutual funds:* The fair value of common stock, exchange-traded funds and mutual funds is generally based on quoted market prices in active markets (Level 1).

*Corporate obligations:* The fair value of corporate obligations is generally determined based on a model that uses inputs such as interest-rate yield curves, cross-currency-basis index spreads or country credit-spreads, which are similar to the valued obligations in terms of issuer, maturity and seniority (Level 2).

*U.S. Government and Government Agency obligations:* The fair value of U.S. Government and Government Agency obligations is generally determined using a market-based model in which valuation consideration is given to yield or price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices (Level 2). The fair value of U.S. Treasuries is generally based on quoted prices in active markets (Level 1).

*Valuation Methods, Consistency* - The valuation techniques used in the accompanying financial statements have been consistently applied.

*Transactions and Income Recognition* - 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.

## **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Employer Contributions Receivable** - Employer contributions due and not received prior to year-end are recorded as employer contributions receivable. Employer contributions due as a result of employer compliance payroll audits are recorded net of an allowance equal to the amount due because collectability is uncertain. Therefore, delinquent contributions are recorded when received.

**Deferred Revenue** - Deferred revenue is comprised of employer contributions received for coverage periods subsequent to year-end and employer contributions received in excess of the amount due per employer transmittal forms or for which employer transmittal forms have not been submitted as of year-end. In certain situations, employers submit amounts over and above the amount due. These credits may be returned to the employer upon request, if approved by the Board of Trustees.

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

**Risks and Uncertainties** - The Plan invests in insured savings accounts, a money market fund, common stock, corporate obligations, exchange-traded funds, mutual funds, and U.S. Government and Government Agency obligations. Such investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

## **NOTE 2. DESCRIPTION OF THE PLAN**

International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund (the Plan) was established pursuant to the Agreement and Declaration of Trust between International Union of Operating Engineers Local 501 and employers signatory to certain collective bargaining agreements, effective December 1, 2016, to provide an additional measure of financial security in retirement. The purpose of the Plan is to accumulate retirement benefits for participants.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

## **NOTE 2. DESCRIPTION OF THE PLAN (CONT'D)**

**Participation and Vesting** - Plan participants include current and retired employees of employers who are signatory to collective bargaining agreements that require contributions to be made to the Plan. An individual account is set up for each employee when the first contribution is received. Participant accounts are credited with contributions made on their behalf plus their allocable share of the net investment income. An employee is always 100% vested in the amount in their individual account.

**Benefits** - Participants are eligible for Plan distributions following retirement, termination of employment prior to retirement, or death.

Distributions from the Plan are based on the participant's individual account balance at the time of retirement. Participants may elect the following types of distributions:

Age 55 and older

- Single Life Annuity (unmarried).
- Qualified Joint and Survivor Annuity (married participants).
- Lump Sum (unmarried or married participants).
- Combination of Annuity and Lump Sum.

Age 54 and younger

- Annuity or Qualified Joint and Survivor Annuity.

Participants should refer to the Summary Plan Description for more complete information.

## **NOTE 3. PRIORITIES UPON TERMINATION**

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the participants. In the event of termination of the Plan, the assets then remaining, after providing for the expenses of the Plan and for the payment of any account balance previously approved, shall be distributed among the participants. Each participant shall receive that part of the total remaining assets in the same ratio as their account balance as a percentage of account balances of all participants.

**NOTE 4. TAX STATUS**

The Plan obtained its latest determination letter, dated April 30, 2018, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended in accordance with the determination letter. However, the Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

The Plan has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan is no longer subject to income tax examinations for the fiscal years prior to 2018.

**NOTE 5. FUNDING POLICY**

Participating employers contribute such amounts as are specified in their collective bargaining agreements.

**NOTE 6. INVESTMENTS AT FAIR VALUE HIERARCHY**

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at December 31, 2021 and 2020, are as follows:

| <u>Description</u>                                   | <u>December 31,<br/>2021</u> | <u>Fair Value Measurements at Reporting Date Using:</u>                           |                                                                  |
|------------------------------------------------------|------------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------|
|                                                      |                              | <u>Quoted Prices in<br/>Active Markets for<br/>Identical Assets<br/>(Level 1)</u> | <u>Significant<br/>Other Observable<br/>Inputs<br/>(Level 2)</u> |
| Assets in the fair value hierarchy                   |                              |                                                                                   |                                                                  |
| Money market fund                                    | \$ 3,862,253                 | \$ -                                                                              | \$ 3,862,253                                                     |
| Corporate obligations                                | 20,824,067                   | -                                                                                 | 20,824,067                                                       |
| Exchange-traded funds                                | 12,461,802                   | 12,461,802                                                                        | -                                                                |
| U.S. Government and Government<br>Agency obligations | 1,076,133                    | 1,076,133                                                                         | -                                                                |
| Total                                                | <u>\$ 38,224,255</u>         | <u>\$ 13,537,935</u>                                                              | <u>\$ 24,686,320</u>                                             |

**NOTE 6. INVESTMENTS AT FAIR VALUE HIERARCHY (CONT'D)**

| <u>Description</u>                                   | December 31,<br><u>2020</u> | <u>Fair Value Measurements at Reporting Date Using:</u>                          |                                                                 |
|------------------------------------------------------|-----------------------------|----------------------------------------------------------------------------------|-----------------------------------------------------------------|
|                                                      |                             | Quoted Prices in<br>Active Markets for<br>Identical Assets<br>( <u>Level 1</u> ) | Significant<br>Other Observable<br>Inputs<br>( <u>Level 2</u> ) |
| Assets in the fair value hierarchy                   |                             |                                                                                  |                                                                 |
| Individual savings accounts                          | \$ 1,625,671                | \$ -                                                                             | \$ 1,625,671                                                    |
| Money market fund                                    | 2,772,946                   | -                                                                                | 2,772,946                                                       |
| Common stock                                         | 3,080,235                   | 3,080,235                                                                        | -                                                               |
| Corporate obligations                                | 2,044,683                   | -                                                                                | 2,044,683                                                       |
| Exchange-traded funds                                | 5,283,064                   | 5,283,064                                                                        | -                                                               |
| Mutual funds                                         | 4,140,970                   | 4,140,970                                                                        | -                                                               |
| U.S. Government and Government<br>Agency obligations | 7,867,901                   | 6,032,719                                                                        | 1,835,182                                                       |
| Total                                                | <u>\$ 26,815,470</u>        | <u>\$ 18,536,988</u>                                                             | <u>\$ 8,278,482</u>                                             |

**NOTE 7. RELATED-PARTY TRANSACTIONS**

The Operating Engineers Local 501 Security Fund and the Central Pension Fund (the Trust Funds) periodically receive contributions on behalf of the Plan. Likewise, this Plan occasionally receives contributions on behalf of the Trust Funds. These contributions are then remitted to the appropriate fund. The amount due to the Plan totaled \$692,526 and \$2,627 as of December 31, 2021 and 2020, respectively. In addition, the Plan owed \$80,542 to the Security Fund as of December 31, 2020. The Plan and the Trust Funds are related in that they have common Trustees.

**NOTE 8. SUBSEQUENT EVENTS**

Subsequent events were evaluated through the date on which the financial statements were available to be issued. This date is approximately the same as the independent auditors' report date.

## **ADDITIONAL INFORMATION**

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## INDEPENDENT AUDITORS' REPORT ON ADDITIONAL INFORMATION

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To the Participants and Trustees of  
International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund

We have audited the financial statements of International Union of Operating Engineers Local 501 Individual Account Plan Trust Fund (the Plan) as of and for the year ended December 31, 2021, and have issued our report thereon dated September 15, 2022, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying information, which appears on Schedule H - Financial Schedules (IRS Form 5500), is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The Schedule H - Financial Schedules (IRS Form 5500) provide supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the financial statements taken as a whole.

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.

*WithumSmith+Brown, PC*

September 15, 2022

**INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 501 INDIVIDUAL ACCOUNT PLAN TRUST FUND**

**EIN: 81-5319756**

**Plan Number: 001**

**FYE: December 31, 2021**

**Schedule of Assets Held for Investment Purposes, Form 5500, Schedule H, Line 4i**

| (a)          | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par or maturity date | (d) Cost          | (e) Current value |
|--------------|-----------------------------------------------------------|-----------------------------------------------------------------------------------------------------------|-------------------|-------------------|
|              | Money Market Mutual Fund                                  | Money Market Mutual Fund                                                                                  | 3,862,253         | 3,862,253         |
|              | US Treasury Note 0.125% 9/30/22                           | US Government Issues                                                                                      | 899,496           | 898,802           |
|              | US Treasury Note 0.75% 3/31/26                            | US Government Issues                                                                                      | 89,851            | 88,337            |
|              | US Treasury Note 3.125% 11/15/28                          | US Government Issues                                                                                      | 90,407            | 88,994            |
|              | Invesco QQQ Trust ETF                                     | Exchange-traded Funds                                                                                     | 1,560,316         | 1,711,949         |
|              | iShares Morningstar Mid Cap                               | Exchange-traded Funds                                                                                     | 748,716           | 798,316           |
|              | Schwab US Divid Equity ETF                                | Exchange-traded Funds                                                                                     | 2,199,570         | 2,362,742         |
|              | Vanguard Small-Cap ETF                                    | Exchange-traded Funds                                                                                     | 762,148           | 774,084           |
|              | Vanguard Small Cap Growth ETF                             | Exchange-traded Funds                                                                                     | 600,746           | 597,395           |
|              | Vanguard Large-Cap ETF                                    | Exchange-traded Funds                                                                                     | 2,398,439         | 2,596,985         |
|              | Vanguard Small-Cap Value ETF                              | Exchange-traded Funds                                                                                     | 605,895           | 637,600           |
|              | Vanguard Mid-Cap ETF                                      | Exchange-traded Funds                                                                                     | 2,050,188         | 2,168,093         |
|              | Vanguard Mid-Cap Value ETF                                | Exchange-traded Funds                                                                                     | 753,725           | 814,638           |
|              | See Attached Schedule                                     | Corporate Bonds - Preferred                                                                               | 2,392,009         | 2,360,217         |
|              | See Attached Schedule                                     | Corporate Bonds - Other                                                                                   | 18,808,069        | 18,463,850        |
| <b>Total</b> |                                                           |                                                                                                           | <u>37,821,828</u> | <u>38,224,255</u> |



## Preferred Corporate Bonds

| Holding                                                                                                                                                                                                                                | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| US BANCORP MED TERM NTS<br>FACTOR 1.000000000000<br>RATE 03.375% MATURES 02/05/24<br>CALLABLE<br>CURRENT PAR VALUE 111,000<br>ACCRUED INTEREST \$1,519.31<br>CUSIP 91159HHV5<br>Moody: A2 S&P: A+<br>EAI: \$3,746 Current yield: 3.22% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                                                        | Mar 08, 19 | 16,000.000                        | 101.476             | 16,236.16                | 104.843              | 16,774.88            | 538.72                       | LT             |
|                                                                                                                                                                                                                                        | Mar 21, 19 | 7,000.000                         | 101.880             | 7,131.60                 | 104.843              | 7,339.01             | 207.41                       | LT             |
|                                                                                                                                                                                                                                        | May 28, 19 | 22,000.000                        | 102.973             | 22,654.06                | 104.843              | 23,065.46            | 411.40                       | LT             |
|                                                                                                                                                                                                                                        | Jun 25, 19 | 7,000.000                         | 104.570             | 7,319.90                 | 104.843              | 7,339.01             | 19.11                        | LT             |
|                                                                                                                                                                                                                                        | Nov 21, 19 | 5,000.000                         | 105.105             | 5,255.25                 | 104.843              | 5,242.15             | -13.10                       | LT             |
|                                                                                                                                                                                                                                        | Dec 20, 19 | 13,000.000                        | 104.823             | 13,626.99                | 104.843              | 13,629.59            | 2.60                         | LT             |
|                                                                                                                                                                                                                                        | Feb 03, 20 | 7,000.000                         | 106.269             | 7,438.83                 | 104.843              | 7,339.01             | -99.82                       | LT             |
|                                                                                                                                                                                                                                        | May 27, 20 | 1,000.000                         | 108.848             | 1,088.48                 | 104.843              | 1,048.43             | -40.05                       | LT             |
|                                                                                                                                                                                                                                        | Oct 01, 20 | 23,000.000                        | 108.928             | 25,053.44                | 104.843              | 24,113.89            | -939.55                      | LT             |
|                                                                                                                                                                                                                                        | Nov 02, 20 | 7,000.000                         | 108.650             | 7,605.50                 | 104.843              | 7,339.01             | -266.49                      | LT             |
|                                                                                                                                                                                                                                        | Dec 10, 20 | 3,000.000                         | 108.530             | 3,255.90                 | 104.843              | 3,145.29             | -110.61                      | LT             |
| Security total                                                                                                                                                                                                                         |            | 111,000.000                       |                     | 116,666.11               |                      | 116,375.73           | -290.38                      |                |

*continued next page*



Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                           | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|-----------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| TORONTO-DOMINION BANK             |            |                                   |                     |                          |                      |                      |                              |                |
| NTS B/E                           |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 03.250% MATURES 03/11/24     |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$2,979.18       |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 89114QCB2                   |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: A1 S&P: A                  |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$9,750 Current yield: 3.11% | Aug 25, 21 | 100,000.000                       | 106.707             | 106,707.00               | 104.518              | 104,518.00           | -2,189.00                    | ST             |
|                                   | Nov 15, 21 | 200,000.000                       | 105.211             | 210,422.00               | 104.518              | 209,036.00           | -1,386.00                    | ST             |
| Security total                    |            | 300,000.000                       |                     | 317,129.00               |                      | 313,554.00           | -3,575.00                    |                |



Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                         | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| EQUINOR ASA NTS B/E<br>CALL@MW+25BP<br>RATE 01.750% MATURES 01/22/26<br>CALLABLE<br>ACCRUED INTEREST \$7,466.40<br>CUSIP 29446MAJ1<br>Moody: Aa2 S&P: AA-<br>EAI: \$16,905 Current yield: 1.74% | Feb 25, 21 | 846,000.000                       | 102.760             | 869,349.60               | 100.656              | 851,549.76           | -17,799.84                   | ST             |
|                                                                                                                                                                                                 | Mar 30, 21 | 42,000.000                        | 102.384             | 43,001.28                | 100.656              | 42,275.52            | -725.76                      | ST             |



Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding        | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|----------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
|                | Apr 01, 21 | 2,000.000                         | 102.725             | 2,054.50                 | 100.656              | 2,013.12             | -41.38                       | ST             |
|                | Apr 06, 21 | 28,000.000                        | 102.785             | 28,779.80                | 100.656              | 28,183.68            | -596.12                      | ST             |
|                | Apr 08, 21 | 2,000.000                         | 102.971             | 2,059.42                 | 100.656              | 2,013.12             | -46.30                       | ST             |
|                | Apr 12, 21 | 46,000.000                        | 102.737             | 47,259.02                | 100.656              | 46,301.76            | -957.26                      | ST             |
| Security total |            | 966,000.000                       |                     | 992,503.62               |                      | 972,336.96           | -20,166.66                   |                |



ACCESS  
December 2021

**Account name:** IUOE LOCAL 501 INDV ACCT  
**Friendly account name:** FIXED INC IAP  
**Account type:** Money Purchase Plan  
**Account number:** MQ 81418 DB

**Your Financial Advisor:**  
DAVID BARNETT  
631-420-0300/800-654-6162

Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                      | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| SAN DIEGO G & E B/E<br>CALL@MW+20BP<br>RATE 01.700% MATURES 10/01/30<br>CALLABLE<br>ACCRUED INTEREST \$4,250.00<br>CUSIP 797440BZ6<br>Moody: A1 S&P: A<br>EAI: \$17,000 Current yield: 1.77% | Jun 29, 21 | 1,000,000.000                     | 96.571              | 965,710.00               | 95.795               | 957,950.00           | -7,760.00                    | ST             |

**Total Preferred Corporate Bonds**

**\$2,392,009**

**\$2,360,217**



## Other

### Corporate bonds and notes

Prices are obtained from independent quotation bureaus that use computerized valuation formulas to calculate current values. Actual market values may vary and thus gains/losses may not be accurately reflected. Cost basis has been adjusted for accreted original issue discount (OID). Cost basis has been

automatically adjusted for amortization of bond premium using the constant yield method. If you have made a tax election to deduct the premium amortization on taxable debt securities, you may request UBS adjust cost basis for the bond premium amortization.

| Holding                                                                                                                                                                        | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| PHILLIPS 66 NTS<br>CALL@MW+35BP<br>RATE 04.300% MATURES 04/01/22<br>ACCRUED INTEREST \$1,311.50<br>CUSIP 718546AC8<br>Moody: A3 S&P: BBB+<br>EAI: \$2,623 Current yield: 4.26% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                | Feb 25, 21 | 122,000.000                       | 104.260             | 127,197.20               | 100.898              | 123,095.56           | -4,101.64                    | ST             |
| MORGAN STANLEY NTS B/E<br>RATE 02.750% MATURES 05/19/22<br>ACCRUED INTEREST \$692.99<br>CUSIP 61744YAH1<br>Moody: A1 S&P: BBB+<br>EAI: \$2,970 Current yield: 2.73%            |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                | Jul 30, 19 | 100,000.000                       | 100.858             | 100,858.00               | 100.895              | 100,895.00           | 37.00                        | LT             |
|                                                                                                                                                                                | Nov 21, 19 | 10,000.000                        | 101.489             | 10,148.90                | 100.895              | 10,089.50            | -59.40                       | LT             |
|                                                                                                                                                                                | Dec 20, 19 | 25,000.000                        | 101.613             | 25,403.25                | 100.895              | 25,223.75            | -179.50                      | LT             |
|                                                                                                                                                                                | Feb 03, 20 | 13,000.000                        | 102.113             | 13,274.69                | 100.895              | 13,116.35            | -158.34                      | LT             |
|                                                                                                                                                                                | May 27, 20 | 3,000.000                         | 103.758             | 3,112.74                 | 100.895              | 3,026.85             | -85.89                       | LT             |
|                                                                                                                                                                                | Oct 01, 20 | 45,000.000                        | 103.718             | 46,673.10                | 100.895              | 45,402.75            | -1,270.35                    | LT             |

*continued next page*



Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                           | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|-----------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
|                                   | Nov 02, 20 | 13,000.000                        | 103.547             | 13,461.11                | 100.895              | 13,116.35            | -344.76                      | LT             |
|                                   | Dec 10, 20 | 7,000.000                         | 103.286             | 7,230.02                 | 100.895              | 7,062.65             | -167.37                      | LT             |
| Security total                    |            | 216,000.000                       |                     | 220,161.81               |                      | 217,933.20           | -2,228.61                    |                |
| WELLS FARGO & CO NTS B/E          |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 02.625% MATURES 07/22/22     |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$1,043.43       |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 95000U2B8                   |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: A1 S&P: BBB+               |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$2,363 Current yield: 2.59% |            |                                   |                     |                          |                      |                      |                              |                |
|                                   | Feb 20, 20 | 62,000.000                        | 101.978             | 63,226.36                | 101.236              | 62,766.32            | -460.04                      | LT             |
|                                   | May 27, 20 | 2,000.000                         | 103.237             | 2,064.74                 | 101.236              | 2,024.72             | -40.02                       | LT             |
|                                   | Oct 01, 20 | 18,000.000                        | 103.729             | 18,671.22                | 101.236              | 18,222.48            | -448.74                      | LT             |
|                                   | Nov 02, 20 | 6,000.000                         | 103.682             | 6,220.92                 | 101.236              | 6,074.16             | -146.76                      | LT             |
|                                   | Dec 10, 20 | 2,000.000                         | 103.466             | 2,069.32                 | 101.236              | 2,024.72             | -44.60                       | LT             |
| Security total                    |            | 90,000.000                        |                     | 92,252.56                |                      | 91,112.40            | -1,140.16                    |                |
| GOLDMAN SACHS GROUP INC           |            |                                   |                     |                          |                      |                      |                              |                |
| 3.625% 012223 DTD012213           |            |                                   |                     |                          |                      |                      |                              |                |
| FC072213 B/E                      |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$2,673.73       |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 38141GRD8                   |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: A2 S&P: BBB+               |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$6,054 Current yield: 3.52% |            |                                   |                     |                          |                      |                      |                              |                |
|                                   | Mar 08, 19 | 24,000.000                        | 101.369             | 24,328.56                | 102.992              | 24,718.08            | 389.52                       | LT             |
|                                   | Mar 21, 19 | 10,000.000                        | 101.634             | 10,163.40                | 102.992              | 10,299.20            | 135.80                       | LT             |
|                                   | May 28, 19 | 33,000.000                        | 102.366             | 33,780.78                | 102.992              | 33,987.36            | 206.58                       | LT             |
|                                   | Jun 25, 19 | 10,000.000                        | 103.800             | 10,380.00                | 102.992              | 10,299.20            | -80.80                       | LT             |
|                                   | Nov 21, 19 | 8,000.000                         | 104.239             | 8,339.12                 | 102.992              | 8,239.36             | -99.76                       | LT             |
|                                   | Dec 20, 19 | 20,000.000                        | 104.071             | 20,814.20                | 102.992              | 20,598.40            | -215.80                      | LT             |
|                                   | Feb 03, 20 | 10,000.000                        | 105.137             | 10,513.70                | 102.992              | 10,299.20            | -214.50                      | LT             |
|                                   | May 27, 20 | 2,000.000                         | 106.919             | 2,138.38                 | 102.992              | 2,059.84             | -78.54                       | LT             |
|                                   | Oct 01, 20 | 35,000.000                        | 106.919             | 37,421.65                | 102.992              | 36,047.20            | -1,374.45                    | LT             |
|                                   | Nov 02, 20 | 10,000.000                        | 106.717             | 10,671.70                | 102.992              | 10,299.20            | -372.50                      | LT             |
|                                   | Dec 10, 20 | 5,000.000                         | 106.395             | 5,319.75                 | 102.992              | 5,149.60             | -170.15                      | LT             |
| Security total                    |            | 167,000.000                       |                     | 173,871.24               |                      | 171,996.64           | -1,874.60                    |                |

continued next page



Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                           | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|-----------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| JPMORGAN CHASE & CO NTS           |            |                                   |                     |                          |                      |                      |                              |                |
| B/E                               |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 03.207% MATURES 04/01/23     |            |                                   |                     |                          |                      |                      |                              |                |
| CALLABLE                          |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$1,395.04       |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 46647PBB1                   |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: A2 S&P: A-                 |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$5,580 Current yield: 3.19% | Mar 27, 19 | 35,000.000                        | 100.870             | 35,304.50                | 100.597              | 35,208.95            | -95.55                       | LT             |
|                                   | May 28, 19 | 35,000.000                        | 100.878             | 35,307.30                | 100.597              | 35,208.95            | -98.35                       | LT             |
|                                   | Jun 25, 19 | 11,000.000                        | 102.162             | 11,237.82                | 100.597              | 11,065.67            | -172.15                      | LT             |
|                                   | Nov 21, 19 | 7,000.000                         | 102.364             | 7,165.48                 | 100.597              | 7,041.79             | -123.69                      | LT             |
|                                   | Dec 20, 19 | 21,000.000                        | 102.300             | 21,483.00                | 100.597              | 21,125.37            | -357.63                      | LT             |
|                                   | Feb 03, 20 | 11,000.000                        | 102.859             | 11,314.49                | 100.597              | 11,065.67            | -248.82                      | LT             |
|                                   | May 27, 20 | 2,000.000                         | 103.878             | 2,077.56                 | 100.597              | 2,011.94             | -65.62                       | LT             |
|                                   | Oct 01, 20 | 36,000.000                        | 103.977             | 37,431.72                | 100.597              | 36,214.92            | -1,216.80                    | LT             |
|                                   | Nov 02, 20 | 11,000.000                        | 103.951             | 11,434.61                | 100.597              | 11,065.67            | -368.94                      | LT             |
|                                   | Dec 10, 20 | 5,000.000                         | 103.613             | 5,180.65                 | 100.597              | 5,029.85             | -150.80                      | LT             |
| Security total                    |            | 174,000.000                       |                     | 177,937.13               |                      | 175,038.78           | -2,898.35                    |                |
| ABBVIE INC NTS B/E                |            |                                   |                     |                          |                      |                      |                              |                |
| CALL@MW+20BP                      |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 02.850% MATURES 05/14/23     |            |                                   |                     |                          |                      |                      |                              |                |
| CALLABLE                          |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$308.82         |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 00287YAX7                   |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: Baa2 S&P: BBB+             |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$2,366 Current yield: 2.79% | Mar 08, 19 | 12,000.000                        | 98.195              | 11,783.40                | 102.225              | 12,267.00            | 483.60                       | LT             |
|                                   | Mar 21, 19 | 5,000.000                         | 98.877              | 4,943.85                 | 102.225              | 5,111.25             | 167.40                       | LT             |
|                                   | May 28, 19 | 16,000.000                        | 99.525              | 15,924.00                | 102.225              | 16,356.00            | 432.00                       | LT             |
|                                   | Jun 25, 19 | 6,000.000                         | 100.866             | 6,051.96                 | 102.225              | 6,133.50             | 81.54                        | LT             |
|                                   | Nov 21, 19 | 3,000.000                         | 101.680             | 3,050.40                 | 102.225              | 3,066.75             | 16.35                        | LT             |
|                                   | Dec 20, 19 | 10,000.000                        | 101.821             | 10,182.10                | 102.225              | 10,222.50            | 40.40                        | LT             |
|                                   | Feb 03, 20 | 5,000.000                         | 103.074             | 5,153.70                 | 102.225              | 5,111.25             | -42.45                       | LT             |
|                                   | May 27, 20 | 2,000.000                         | 105.064             | 2,101.28                 | 102.225              | 2,044.50             | -56.78                       | LT             |

continued next page

Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                          | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
|                                                                                                                                                                                                  | Oct 01, 20 | 17,000.000                        | 105.298             | 17,900.66                | 102.225              | 17,378.25            | -522.41                      | LT             |
|                                                                                                                                                                                                  | Nov 02, 20 | 5,000.000                         | 105.289             | 5,264.45                 | 102.225              | 5,111.25             | -153.20                      | LT             |
|                                                                                                                                                                                                  | Dec 10, 20 | 2,000.000                         | 105.159             | 2,103.18                 | 102.225              | 2,044.50             | -58.68                       | LT             |
| Security total                                                                                                                                                                                   |            | 83,000.000                        |                     | 84,458.98                |                      | 84,846.75            | 387.77                       |                |
| CITIGROUP INC DEP SHS<br>CALL@MW+15BP<br>RATE 02.876% MATURES 07/24/23<br>ACCRUED INTEREST \$1,128.83<br>CUSIP 172967LM1<br>Moody: A3 S&P: BBB+<br>EAI: \$2,588 Current yield: 2.84%             |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                  | Dec 13, 19 | 46,000.000                        | 101.695             | 46,779.70                | 101.204              | 46,553.84            | -225.86                      | LT             |
|                                                                                                                                                                                                  | Dec 20, 19 | 11,000.000                        | 101.506             | 11,165.66                | 101.204              | 11,132.44            | -33.22                       | LT             |
|                                                                                                                                                                                                  | Feb 03, 20 | 5,000.000                         | 102.229             | 5,111.45                 | 101.204              | 5,060.20             | -51.25                       | LT             |
|                                                                                                                                                                                                  | May 28, 20 | 1,000.000                         | 103.362             | 1,033.62                 | 101.204              | 1,012.04             | -21.58                       | LT             |
|                                                                                                                                                                                                  | Oct 01, 20 | 19,000.000                        | 103.836             | 19,728.84                | 101.204              | 19,228.76            | -500.08                      | LT             |
|                                                                                                                                                                                                  | Nov 02, 20 | 6,000.000                         | 103.814             | 6,228.84                 | 101.204              | 6,072.24             | -156.60                      | LT             |
|                                                                                                                                                                                                  | Dec 10, 20 | 2,000.000                         | 103.706             | 2,074.12                 | 101.204              | 2,024.08             | -50.04                       | LT             |
| Security total                                                                                                                                                                                   |            | 90,000.000                        |                     | 92,122.23                |                      | 91,083.60            | -1,038.63                    |                |
| DOWDUPONT INC NTS B/E<br>CALL@MW+20BP<br>RATE 04.205% MATURES 11/15/23<br>CALLABLE<br>ACCRUED INTEREST \$897.30<br>CUSIP 26078JAB6<br>Moody: Baa1 S&P: BBB+<br>EAI: \$7,022 Current yield: 3.98% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                  | Mar 08, 19 | 24,000.000                        | 103.534             | 24,848.16                | 105.758              | 25,381.92            | 533.76                       | LT             |
|                                                                                                                                                                                                  | Mar 21, 19 | 10,000.000                        | 104.168             | 10,416.80                | 105.758              | 10,575.80            | 159.00                       | LT             |
|                                                                                                                                                                                                  | May 28, 19 | 33,000.000                        | 104.913             | 34,621.29                | 105.758              | 34,900.14            | 278.85                       | LT             |
|                                                                                                                                                                                                  | Jun 25, 19 | 10,000.000                        | 107.341             | 10,734.10                | 105.758              | 10,575.80            | -158.30                      | LT             |
|                                                                                                                                                                                                  | Nov 21, 19 | 8,000.000                         | 106.926             | 8,554.08                 | 105.758              | 8,460.64             | -93.44                       | LT             |
|                                                                                                                                                                                                  | Dec 20, 19 | 20,000.000                        | 106.734             | 21,346.80                | 105.758              | 21,151.60            | -195.20                      | LT             |
|                                                                                                                                                                                                  | Feb 03, 20 | 10,000.000                        | 108.107             | 10,810.70                | 105.758              | 10,575.80            | -234.90                      | LT             |
|                                                                                                                                                                                                  | May 27, 20 | 2,000.000                         | 108.708             | 2,174.16                 | 105.758              | 2,115.16             | -59.00                       | LT             |
|                                                                                                                                                                                                  | Oct 01, 20 | 35,000.000                        | 109.932             | 38,476.20                | 105.758              | 37,015.30            | -1,460.90                    | LT             |

continued next page

Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                            | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
|                                    | Nov 02, 20 | 10,000.000                        | 110.006             | 11,000.60                | 105.758              | 10,575.80            | -424.80                      | LT             |
|                                    | Dec 10, 20 | 5,000.000                         | 110.105             | 5,505.25                 | 105.758              | 5,287.90             | -217.35                      | LT             |
| Security total                     |            | 167,000.000                       |                     | 178,488.14               |                      | 176,615.86           | -1,872.28                    |                |
| BANK OF MONTREAL                   |            |                                   |                     |                          |                      |                      |                              |                |
| MED TERM NTS                       |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 03.300% MATURES 02/05/24      |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$14,601.18       |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 06367WHH9                    |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: A2 S&P: A-                  |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$36,003 Current yield: 3.15% | Feb 25, 21 | 1,091,000.000                     | 107.717             | 1,175,192.47             | 104.647              | 1,141,698.77         | -33,493.70                   | ST             |



Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                        | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| MITSUBISHI UFJ FIN GRP<br>3.407% 030724 DTD030719<br>FC090719 NTS B/E<br>ACCRUED INTEREST \$9,429.41<br>CUSIP 606822BD5<br>Moody: A1 S&P: A-<br>EAI: \$29,777 Current yield: 3.25%             |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                | Mar 05, 21 | 874,000.000                       | 107.647             | 940,834.78               | 104.701              | 915,086.74           | -25,748.04                   | ST             |
| CANADIAN IMPERIAL BANK<br>NTS B/E<br>RATE 03.100% MATURES 04/02/24<br>ACCRUED INTEREST \$4,046.53<br>CUSIP 13607GAP9<br>Moody: A2 S&P: BBB+<br>EAI: \$16,368 Current yield: 2.97%              |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                | Mar 18, 21 | 528,000.000                       | 106.624             | 562,974.72               | 104.278              | 550,587.84           | -12,386.88                   | ST             |
| COMCAST CORP NTS B/E<br>CALL@MW+15BP<br>RATE 03.700% MATURES 04/15/24<br>CALLABLE<br>ACCRUED INTEREST \$6,186.39<br>CUSIP 20030NCRO<br>Moody: A3 S&P: A-<br>EAI: \$29,304 Current yield: 3.48% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                | Jun 25, 20 | 117,000.000                       | 110.451             | 129,227.67               | 106.260              | 124,324.20           | -4,903.47                    | LT             |
|                                                                                                                                                                                                | Oct 01, 20 | 35,000.000                        | 110.566             | 38,698.10                | 106.260              | 37,191.00            | -1,507.10                    | LT             |
|                                                                                                                                                                                                | Nov 02, 20 | 10,000.000                        | 110.166             | 11,016.60                | 106.260              | 10,626.00            | -390.60                      | LT             |
|                                                                                                                                                                                                | Dec 10, 20 | 5,000.000                         | 110.008             | 5,500.40                 | 106.260              | 5,313.00             | -187.40                      | LT             |
|                                                                                                                                                                                                | Feb 25, 21 | 621,000.000                       | 109.482             | 679,883.22               | 106.260              | 659,874.60           | -20,008.62                   | ST             |

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                            | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
|                                                                                                                                                                                                    | Mar 03, 21 | 4,000.000                         | 109.594             | 4,383.76                 | 106.260              | 4,250.40             | -133.36                      | ST             |
| Security total                                                                                                                                                                                     |            | 792,000.000                       |                     | 868,709.75               |                      | 841,579.20           | -27,130.55                   |                |
| FISERV INC NTS B/E<br>2.750% 070124 DTD062419<br>FC010120 CALL@MW+15BP<br>ACCRUED INTEREST \$1,430.00<br>CUSIP 337738AS7<br>Moody: Baa2 S&P: BBB<br>EAI: \$2,860 Current yield: 2.66%              |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                    | Oct 25, 19 | 48,000.000                        | 101.923             | 48,923.04                | 103.452              | 49,656.96            | 733.92                       | LT             |
|                                                                                                                                                                                                    | Nov 21, 19 | 5,000.000                         | 101.803             | 5,090.15                 | 103.452              | 5,172.60             | 82.45                        | LT             |
|                                                                                                                                                                                                    | Dec 20, 19 | 12,000.000                        | 101.647             | 12,197.64                | 103.452              | 12,414.24            | 216.60                       | LT             |
|                                                                                                                                                                                                    | Feb 03, 20 | 7,000.000                         | 103.116             | 7,218.12                 | 103.452              | 7,241.64             | 23.52                        | LT             |
|                                                                                                                                                                                                    | May 27, 20 | 2,000.000                         | 106.040             | 2,120.80                 | 103.452              | 2,069.04             | -51.76                       | LT             |
|                                                                                                                                                                                                    | Oct 01, 20 | 21,000.000                        | 107.002             | 22,470.42                | 103.452              | 21,724.92            | -745.50                      | LT             |
|                                                                                                                                                                                                    | Nov 02, 20 | 6,000.000                         | 106.761             | 6,405.66                 | 103.452              | 6,207.12             | -198.54                      | LT             |
|                                                                                                                                                                                                    | Dec 10, 20 | 3,000.000                         | 107.038             | 3,211.14                 | 103.452              | 3,103.56             | -107.58                      | LT             |
| Security total                                                                                                                                                                                     |            | 104,000.000                       |                     | 107,636.97               |                      | 107,590.08           | -46.89                       |                |
| ORACLE CORP NTS B/E<br>CALL@MW+15BP<br>RATE 03.400% MATURES 07/08/24<br>CALLABLE<br>ACCRUED INTEREST \$19,067.49<br>CUSIP 68389XAU9<br>Moody: Baa2 S&P: BBB+<br>EAI: \$39,678 Current yield: 3.25% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                    | Oct 25, 19 | 45,000.000                        | 105.504             | 47,476.80                | 104.563              | 47,053.35            | -423.45                      | LT             |
|                                                                                                                                                                                                    | Nov 21, 19 | 5,000.000                         | 105.645             | 5,282.25                 | 104.563              | 5,228.15             | -54.10                       | LT             |
|                                                                                                                                                                                                    | Dec 20, 19 | 11,000.000                        | 105.353             | 11,588.83                | 104.563              | 11,501.93            | -86.90                       | LT             |
|                                                                                                                                                                                                    | Feb 03, 20 | 6,000.000                         | 106.508             | 6,390.48                 | 104.563              | 6,273.78             | -116.70                      | LT             |
|                                                                                                                                                                                                    | May 27, 20 | 2,000.000                         | 109.831             | 2,196.62                 | 104.563              | 2,091.26             | -105.36                      | LT             |
|                                                                                                                                                                                                    | Oct 01, 20 | 20,000.000                        | 109.548             | 21,909.60                | 104.563              | 20,912.60            | -997.00                      | LT             |
|                                                                                                                                                                                                    | Nov 02, 20 | 5,000.000                         | 109.291             | 5,464.55                 | 104.563              | 5,228.15             | -236.40                      | LT             |
|                                                                                                                                                                                                    | Dec 10, 20 | 3,000.000                         | 109.140             | 3,274.20                 | 104.563              | 3,136.89             | -137.31                      | LT             |

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                     | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
|                                                                                                                                                                                             | Mar 05, 21 | 1,070,000.000                     | 108.243             | 1,158,200.10             | 104.563              | 1,118,824.10         | -39,376.00                   | ST             |
| Security total                                                                                                                                                                              |            | 1,167,000.000                     |                     | 1,261,783.43             |                      | 1,220,250.21         | -41,533.22                   |                |
| B A T CPTL CORP NTS B/E<br>3.222% 081524 DTD081518<br>FC021519 CALL@MW+20BP<br>ACCRUED INTEREST \$1,010.27<br>CUSIP 05526DAZ8<br>Moody: Baa2 S&P: BBB+<br>EAI: \$2,674 Current yield: 3.10% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                             | Oct 25, 19 | 39,000.000                        | 101.273             | 39,496.47                | 103.954              | 40,542.06            | 1,045.59                     | LT             |
|                                                                                                                                                                                             | Nov 21, 19 | 3,000.000                         | 101.638             | 3,049.14                 | 103.954              | 3,118.62             | 69.48                        | LT             |
|                                                                                                                                                                                             | Dec 20, 19 | 10,000.000                        | 102.242             | 10,224.20                | 103.954              | 10,395.40            | 171.20                       | LT             |
|                                                                                                                                                                                             | Feb 03, 20 | 5,000.000                         | 104.073             | 5,203.65                 | 103.954              | 5,197.70             | -5.95                        | LT             |
|                                                                                                                                                                                             | May 28, 20 | 2,000.000                         | 105.192             | 2,103.84                 | 103.954              | 2,079.08             | -24.76                       | LT             |
|                                                                                                                                                                                             | Oct 01, 20 | 17,000.000                        | 107.102             | 18,207.34                | 103.954              | 17,672.18            | -535.16                      | LT             |
|                                                                                                                                                                                             | Nov 02, 20 | 5,000.000                         | 107.387             | 5,369.35                 | 103.954              | 5,197.70             | -171.65                      | LT             |
|                                                                                                                                                                                             | Dec 10, 20 | 2,000.000                         | 107.859             | 2,157.18                 | 103.954              | 2,079.08             | -78.10                       | LT             |
| Security total                                                                                                                                                                              |            | 83,000.000                        |                     | 85,811.17                |                      | 86,281.82            | 470.65                       |                |
| BANK OF AMER CORP<br>MED TERM NTS<br>RATE 04.200% MATURES 08/26/24<br>ACCRUED INTEREST \$12,804.13<br>CUSIP 06051GFH7<br>Moody: Baa1 S&P: BBB+<br>EAI: \$36,876 Current yield: 3.92%        |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                             | Feb 25, 21 | 786,000.000                       | 110.830             | 871,123.80               | 107.212              | 842,686.32           | -28,437.48                   | ST             |
|                                                                                                                                                                                             | Mar 18, 21 | 92,000.000                        | 110.168             | 101,354.56               | 107.212              | 98,635.04            | -2,719.52                    | ST             |
| Security total                                                                                                                                                                              |            | 878,000.000                       |                     | 972,478.36               |                      | 941,321.36           | -31,157.00                   |                |
| NETFLIX INC NTS B/E<br>CALL@MW+50BP<br>RATE 05.875% MATURES 02/15/25<br>ACCRUED INTEREST \$9,202.87<br>CUSIP 64110LALO<br>Moody: Ba1 S&P: BBB<br>EAI: \$43,593 Current yield: 5.23%         |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                             | Dec 06, 21 | 738,000.000                       | 112.712             | 831,814.56               | 112.380              | 829,364.40           | -2,450.16                    | ST             |
|                                                                                                                                                                                             | Dec 07, 21 | 4,000.000                         | 113.043             | 4,521.72                 | 112.380              | 4,495.20             | -26.52                       | ST             |
| Security total                                                                                                                                                                              |            | 742,000.000                       |                     | 836,336.28               |                      | 833,859.60           | -2,476.68                    |                |

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                             | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| GENL MOTORS FINL CO INC<br>OBP<br>RATE 02.900% MATURES 02/26/25<br>CALLABLE<br>ACCRUED INTEREST \$865.96<br>CUSIP 37045XCV6<br>Moody: Baa3 S&P: BBB<br>EAI: \$2,494 Current yield: 2.80%            |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                     | Mar 05, 21 | 84,000.000                        | 105.239             | 88,400.76                | 103.429              | 86,880.36            | -1,520.40                    | ST             |
|                                                                                                                                                                                                     | Mar 18, 21 | 2,000.000                         | 104.948             | 2,098.96                 | 103.429              | 2,068.58             | -30.38                       | ST             |
| Security total                                                                                                                                                                                      |            | 86,000.000                        |                     | 90,499.72                |                      | 88,948.94            | -1,550.78                    |                |
| WALT DISNEY COMPANY/THE<br>CALL@MW+45BP<br>RATE 03.350% MATURES 03/24/25<br>CALLABLE<br>ACCRUED INTEREST \$7,943.23<br>CUSIP 254687FN1<br>Moody: A2 S&P: BBB+<br>EAI: \$29,480 Current yield: 3.15% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                     | Feb 25, 21 | 788,000.000                       | 109.022             | 859,093.36               | 106.398              | 838,416.24           | -20,677.12                   | ST             |
|                                                                                                                                                                                                     | Mar 03, 21 | 6,000.000                         | 109.394             | 6,563.64                 | 106.398              | 6,383.88             | -179.76                      | ST             |
|                                                                                                                                                                                                     | Mar 05, 21 | 86,000.000                        | 108.870             | 93,628.20                | 106.398              | 91,502.28            | -2,125.92                    | ST             |
| Security total                                                                                                                                                                                      |            | 880,000.000                       |                     | 959,285.20               |                      | 936,302.40           | -22,982.80                   |                |
| CHENIERE CORP CHRISTI HD<br>CALL@MW+50BP<br>RATE 05.875% MATURES 03/31/25<br>CUSIP 16412XAC9<br>Moody: Baa3 S&P: BBB-<br>EAI: \$41,948 Current yield: 5.30%                                         |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                     | Mar 05, 21 | 682,000.000                       | 114.647             | 781,892.54               | 110.867              | 756,112.94           | -25,779.60                   | ST             |
|                                                                                                                                                                                                     | Mar 18, 21 | 32,000.000                        | 114.013             | 36,484.16                | 110.867              | 35,477.44            | -1,006.72                    | ST             |
| Security total                                                                                                                                                                                      |            | 714,000.000                       |                     | 818,376.70               |                      | 791,590.38           | -26,786.32                   |                |
| CITIGROUP INC B/E<br>RATE 03.300% MATURES 04/27/25<br>ACCRUED INTEREST \$117.33<br>CUSIP 172967JP7<br>Moody: A3 S&P: BBB+<br>EAI: \$660 Current yield: 3.11%                                        |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                     | Apr 12, 21 | 20,000.000                        | 108.243             | 21,648.60                | 106.251              | 21,250.20            | -398.40                      | ST             |

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                            | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| SOUTHWEST AIRLINES CO              |            |                                   |                     |                          |                      |                      |                              |                |
| CALL@MW+50BP                       |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 05.250% MATURES 05/04/25      |            |                                   |                     |                          |                      |                      |                              |                |
| CALLABLE                           |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$6,783.00        |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 844741BJ6                    |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: Baa1 S&P: BBB               |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$42,840 Current yield: 4.72% | Feb 25, 21 | 750,000.000                       | 114.446             | 858,345.00               | 111.113              | 833,347.50           | -24,997.50                   | ST             |
|                                    | Mar 18, 21 | 66,000.000                        | 113.959             | 75,212.94                | 111.113              | 73,334.58            | -1,878.36                    | ST             |
| Security total                     |            | 816,000.000                       |                     | 933,557.94               |                      | 906,682.08           | -26,875.86                   |                |
| BANK OF AMER CORP NTS              |            |                                   |                     |                          |                      |                      |                              |                |
| CALL@MW+20BP                       |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 03.093% MATURES 10/01/25      |            |                                   |                     |                          |                      |                      |                              |                |
| CALLABLE                           |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$2,675.44        |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 06051GGT0                    |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: A2 S&P: A-                  |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$10,702 Current yield: 2.97% | Mar 31, 21 | 334,000.000                       | 106.830             | 356,812.20               | 104.071              | 347,597.14           | -9,215.06                    | ST             |
|                                    | Apr 12, 21 | 12,000.000                        | 106.879             | 12,825.48                | 104.071              | 12,488.52            | -336.96                      | ST             |
| Security total                     |            | 346,000.000                       |                     | 369,637.68               |                      | 360,085.66           | -9,552.02                    |                |
| PACIFIC GAS & ELEC NTS             |            |                                   |                     |                          |                      |                      |                              |                |
| 5BP                                |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 03.150% MATURES 01/01/26      |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$1,354.50        |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 694308JP3                    |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: Baa3 S&P: BBB-              |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$2,709 Current yield: 3.08%  | Mar 05, 21 | 86,000.000                        | 105.153             | 90,431.58                | 102.264              | 87,947.04            | -2,484.54                    | ST             |

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                            | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
|                                    | Apr 01, 21 | 2,000.000                         | 102.725             | 2,054.50                 | 100.656              | 2,013.12             | -41.38                       | ST             |
|                                    | Apr 06, 21 | 28,000.000                        | 102.785             | 28,779.80                | 100.656              | 28,183.68            | -596.12                      | ST             |
|                                    | Apr 08, 21 | 2,000.000                         | 102.971             | 2,059.42                 | 100.656              | 2,013.12             | -46.30                       | ST             |
|                                    | Apr 12, 21 | 46,000.000                        | 102.737             | 47,259.02                | 100.656              | 46,301.76            | -957.26                      | ST             |
| Security total                     |            | 966,000.000                       |                     | 992,503.62               |                      | 972,336.96           | -20,166.66                   |                |
| WESTERN DIGITAL CORP NTS           |            |                                   |                     |                          |                      |                      |                              |                |
| CALL@MW+50BP                       |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 04.750% MATURES 02/15/26      |            |                                   |                     |                          |                      |                      |                              |                |
| CALLABLE                           |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$12,058.63       |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 958102AM7                    |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: Baa3 S&P: BB+               |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$31,920 Current yield: 4.35% | Mar 18, 21 | 658,000.000                       | 109.164             | 718,299.12               | 109.250              | 718,865.00           | 565.88                       | ST             |
|                                    | Mar 30, 21 | 2,000.000                         | 110.030             | 2,200.60                 | 109.250              | 2,185.00             | -15.60                       | ST             |
|                                    | Mar 31, 21 | 12,000.000                        | 110.268             | 13,232.16                | 109.250              | 13,110.00            | -122.16                      | ST             |
| Security total                     |            | 672,000.000                       |                     | 733,731.88               |                      | 734,160.00           | 428.12                       |                |
| CITIGROUP INC NTS B/E              |            |                                   |                     |                          |                      |                      |                              |                |
| RATE 03.400% MATURES 05/01/26      |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$1,700.01        |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 172967KN0                    |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: A3 S&P: BBB+                |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$10,200 Current yield: 3.17% | Jun 16, 21 | 2,000.000                         | 109.370             | 2,187.40                 | 107.283              | 2,145.66             | -41.74                       | ST             |
|                                    | Jun 21, 21 | 2,000.000                         | 109.457             | 2,189.14                 | 107.283              | 2,145.66             | -43.48                       | ST             |
|                                    | Jun 22, 21 | 2,000.000                         | 109.477             | 2,189.54                 | 107.283              | 2,145.66             | -43.88                       | ST             |
|                                    | Nov 12, 21 | 294,000.000                       | 107.638             | 316,455.72               | 107.283              | 315,412.02           | -1,043.70                    | ST             |
| Security total                     |            | 300,000.000                       |                     | 323,021.80               |                      | 321,849.00           | -1,172.80                    |                |
| VERIZON COMMUNICATIONS             |            |                                   |                     |                          |                      |                      |                              |                |
| 2.625% 081526 DTD080116            |            |                                   |                     |                          |                      |                      |                              |                |
| FC021517 CALL@MW+20BP              |            |                                   |                     |                          |                      |                      |                              |                |
| ACCRUED INTEREST \$2,975.01        |            |                                   |                     |                          |                      |                      |                              |                |
| CUSIP 92343VDD3                    |            |                                   |                     |                          |                      |                      |                              |                |
| Moody: Baa1 S&P: BBB+              |            |                                   |                     |                          |                      |                      |                              |                |
| EAI: \$7,875 Current yield: 2.52%  | Nov 15, 21 | 300,000.000                       | 104.438             | 313,314.00               | 104.166              | 312,498.00           | -816.00                      | ST             |

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                               | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| GENL MOTORS FINL CO INC<br>CALL@MW+30BP<br>RATE 04.350% MATURES 01/17/27<br>CALLABLE<br>ACCRUED INTEREST \$11,612.58<br>CUSIP 37045XBT2<br>Moody: Baa3 S&P: BBB<br>EAI: \$25,491 Current yield: 3.95% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                       | Feb 25, 21 | 586,000.000                       | 112.529             | 659,419.94               | 110.223              | 645,906.78           | -13,513.16                   | ST             |
| GENERAL ELEC CO NTS B/E<br>5BP<br>RATE 03.450% MATURES 05/01/27<br>CALLABLE<br>ACCRUED INTEREST \$218.50<br>CUSIP 369604BV4<br>Moody: Baa1 S&P: BBB+<br>EAI: \$1,311 Current yield: 3.26%             |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                       | Feb 25, 21 | 38,000.000                        | 109.272             | 41,523.36                | 105.964              | 40,266.32            | -1,257.04                    | ST             |
| PACIFIC GAS & ELEC NTS<br>CALL@MW+25BP<br>RATE 02.100% MATURES 08/01/27<br>CALLABLE<br>ACCRUED INTEREST \$6,475.00<br>CUSIP 694308JF5<br>Moody: Baa3 S&P: BBB-<br>EAI: \$15,540 Current yield: 2.17%  |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                       | Feb 25, 21 | 740,000.000                       | 99.320              | 734,968.00               | 96.611               | 714,921.40           | -20,046.60                   | ST             |
| LENNAR CORP NTS B/E<br>CALL@MW+50BP<br>RATE 04.750% MATURES 11/29/27<br>ACCRUED INTEREST \$2,997.76<br>CUSIP 526057CD4<br>Moody: Baa3 S&P: BBB-<br>EAI: \$33,725 Current yield: 4.19%                 |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                       | Feb 25, 21 | 628,000.000                       | 116.268             | 730,163.04               | 113.240              | 711,147.20           | -19,015.84                   | ST             |
|                                                                                                                                                                                                       | Mar 18, 21 | 82,000.000                        | 114.828             | 94,158.96                | 113.240              | 92,856.80            | -1,302.16                    | ST             |
| Security total                                                                                                                                                                                        |            | 710,000.000                       |                     | 824,322.00               |                      | 804,004.00           | -20,318.00                   |                |

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                            | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| JPMORGAN CHASE & CO NTS<br>B/E<br>RATE 03.625% MATURES 12/01/27<br>ACCRUED INTEREST \$2,344.14<br>CUSIP 46625HRX0<br>Moody: A3 S&P: BBB+<br>EAI: \$28,130 Current yield: 3.36%                     | Feb 25, 21 | 776,000.000                       | 111.109             | 862,205.84               | 107.813              | 836,628.88           | -25,576.96                   | ST             |
| CIGNA CORP NTS B/E<br>5BP<br>RATE 04.375% MATURES 10/15/28<br>CALLABLE<br>ACCRUED INTEREST \$2,770.83<br>CUSIP 125523AH3<br>Moody: Baa1 S&P: A-<br>EAI: \$13,125 Current yield: 3.85%              | Nov 15, 21 | 300,000.000                       | 113.530             | 340,590.00               | 113.740              | 341,220.00           | 630.00                       | ST             |
| ANHEUSER-BUSCH INBEV<br>CALL@MW+30BP<br>RATE 04.750% MATURES 01/23/29<br>CALLABLE<br>ACCRUED INTEREST \$6,254.16<br>CUSIP 035240AQ3<br>Moody: Baa1 S&P: BBB+<br>EAI: \$14,250 Current yield: 4.08% | Nov 15, 21 | 300,000.000                       | 116.658             | 349,974.00               | 116.488              | 349,464.00           | -510.00                      | ST             |
| NVIDIA CORP B/E<br>CALL@MW+35BP<br>RATE 02.850% MATURES 04/01/30<br>CALLABLE<br>ACCRUED INTEREST \$3,455.62<br>CUSIP 67066GAF1<br>Moody: A2 S&P: A-<br>EAI: \$13,823 Current yield: 2.68%          | Feb 25, 21 | 485,000.000                       | 106.644             | 517,223.40               | 106.319              | 515,647.15           | -1,576.25                    | ST             |

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Your assets ▸ **Fixed income** ▸ **Corporate bonds and notes** (continued)

| Holding                                                                                                                                                                                            | Trade date | Total face value at maturity (\$) | Purchase price (\$) | Adjusted cost basis (\$) | Price on Dec 31 (\$) | Value on Dec 31 (\$) | Unrealized gain or loss (\$) | Holding period |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|-----------------------------------|---------------------|--------------------------|----------------------|----------------------|------------------------------|----------------|
| BROADCOM INC NTS B/E<br>CALL@MW+50BP<br>RATE 04.150% MATURES 11/15/30<br>CALLABLE<br>ACCRUED INTEREST \$4,019.52<br>CUSIP 11135FAQ4<br>Moody: Baa3 S&P: BBB-<br>EAI: \$31,457 Current yield: 3.74% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                    | Feb 25, 21 | 666,000.000                       | 109.580             | 729,802.80               | 111.017              | 739,373.22           | 9,570.42                     | ST             |
|                                                                                                                                                                                                    | Mar 18, 21 | 92,000.000                        | 107.185             | 98,610.20                | 111.017              | 102,135.64           | 3,525.44                     | ST             |
| Security total                                                                                                                                                                                     |            | 758,000.000                       |                     | 828,413.00               |                      | 841,508.86           | 13,095.86                    |                |
| AMGEN INC B/E<br>OBP<br>RATE 02.300% MATURES 02/25/31<br>CALLABLE<br>ACCRUED INTEREST \$6,037.50<br>CUSIP 031162CW8<br>Moody: Baa1 S&P: A-<br>EAI: \$17,250 Current yield: 2.28%                   |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                    | Sep 29, 21 | 750,000.000                       | 100.379             | 752,842.50               | 100.671              | 755,032.50           | 2,190.00                     | ST             |
| GOLDMAN SACHS GROUP INC<br>CALL@MW+10BP<br>RATE 01.992% MATURES 01/27/32<br>CALLABLE<br>ACCRUED INTEREST \$2,556.39<br>CUSIP 38141GXR0<br>Moody: A2 S&P: BBB+<br>EAI: \$5,976 Current yield: 2.08% |            |                                   |                     |                          |                      |                      |                              |                |
|                                                                                                                                                                                                    | Nov 15, 21 | 300,000.000                       | 94.945              | 284,835.00               | 95.986               | 287,958.00           | 3,123.00                     | ST             |
| <b>Total Other Corporate Bonds</b>                                                                                                                                                                 |            |                                   |                     | <b>\$18,808,069</b>      |                      | <b>\$18,463,850</b>  |                              |                |

INTERNATIONAL UNION OF OPERATING ENGINEERS LOCAL 501 INDIVIDUAL ACCOUNT PLAN 1  
 EIN: 81-5319756 Plan Number: 001  
 FYE: December 31, 2021

Schedule of Reportable Transactions, Form 5500, Schedule H, Line 4j

| (a) Identity of party involved        | (b) Description of asset                  | (c) Purchase Price | (d) Selling price | (e) Lease Rental | (f) Expense incurred with transaction | (g) Cost of asset | (h) Current value of asset on transaction date | (i) Net gain or (loss) |
|---------------------------------------|-------------------------------------------|--------------------|-------------------|------------------|---------------------------------------|-------------------|------------------------------------------------|------------------------|
| <b>Single transactions over 5%</b>    |                                           |                    |                   |                  |                                       |                   |                                                |                        |
|                                       | ISHARES FLOATING RATE BOND ETF            |                    | 1,589,331         |                  |                                       | 1,592,930         | 1,589,331                                      | (3,599)                |
|                                       | SCHWAB US LARGE-CAP ETF                   |                    | 2,217,686         |                  |                                       | 1,672,562         | 2,217,686                                      | 545,124                |
|                                       | SCHWAB US TIPS ETF                        |                    | 1,574,416         |                  |                                       | 1,562,615         | 1,574,416                                      | 11,801                 |
|                                       | SCHWAB US DIVID EQUITY ETF                | 1,599,887          |                   |                  |                                       | 1,599,887         | 1,599,887                                      |                        |
|                                       | VANGUARD LARGE-CAP ETF                    | 1,599,560          |                   |                  |                                       | 1,599,560         | 1,599,560                                      |                        |
|                                       |                                           |                    |                   |                  |                                       |                   |                                                |                        |
| <b>Series of transactions over 5%</b> |                                           |                    |                   |                  |                                       |                   |                                                |                        |
|                                       | INVESCO QQQ TRUST ETF                     | 1,560,316          |                   |                  |                                       | 1,560,316         | 1,560,316                                      |                        |
|                                       | VANGUARD MID-CAP ETF                      | 2,050,188          |                   |                  |                                       | 2,050,188         | 2,050,188                                      |                        |
|                                       | VANGUARD SMALL-CAP ETF                    | 1,129,749          |                   |                  |                                       | 1,129,749         | 1,129,749                                      |                        |
|                                       | VANGUARD SMALL-CAP ETF                    |                    | 356,486           |                  |                                       | 367,601           | 356,846                                        | (11,115)               |
|                                       | SCHWAB US DIVID EQUITY ETF                | 2,199,570          |                   |                  |                                       | 2,199,570         | 2,199,570                                      |                        |
|                                       | VANGUARD LARGE-CAP ETF                    | 2,398,439          |                   |                  |                                       | 2,398,439         | 2,398,439                                      |                        |
|                                       | GENERAL ELEC CO B/E 03.625% 05/01/30      | 880,405            |                   |                  |                                       | 880,405           | 880,405                                        |                        |
|                                       | GENERAL ELEC CO B/E 03.625% 05/01/30      |                    | 901,000           |                  |                                       | 861,169           | 901,000                                        | 39,832                 |
|                                       | NETFLIX INC NTS B/E 05.875% 021525        | 1,466,960          |                   |                  |                                       | 1,466,960         | 1,466,960                                      |                        |
|                                       | NETFLIX INC NTS B/E 05.875% 021525        |                    | 592,022           |                  |                                       | 594,794           | 592,022                                        | (2,771)                |
|                                       | CHARTER COMM OPT LLC/CAP 02.800% 04/01/31 | 746,316            |                   |                  |                                       | 746,316           | 746,316                                        |                        |
|                                       | CHARTER COMM OPT LLC/CAP 02.800% 04/01/31 |                    | 714,065           |                  |                                       | 729,376           | 714,065                                        | (15,311)               |
|                                       | KRAFT HEINZ FOODS CO B/E 04.625% 01/30/29 | 723,682            |                   |                  |                                       | 723,682           | 723,682                                        |                        |
|                                       | KRAFT HEINZ FOODS CO B/E 04.625% 01/30/29 |                    | 741,285           |                  |                                       | 715,051           | 741,285                                        | 26,234                 |
|                                       |                                           |                    |                   |                  |                                       |                   |                                                |                        |