

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>LOCAL 111 PENSION FUND</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF LOCAL 111 PENSION FUND</u> <u>UNITED TEAMSTER FUND</u> <u>2137 UTICA AVENUE</u> <u>2137 UTICA AVENUE</u> <u>BROOKLYN, NY 11234</u> <u>BROOKLYN, NY 11234</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td><u>001</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>04/01/1960</u></td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td><u>11-1955247</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td><u>718-859-2326</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>441300</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan	<u>04/01/1960</u>	2b Employer Identification Number (EIN)	<u>11-1955247</u>	2c Plan Sponsor's telephone number	<u>718-859-2326</u>	2d Business code (see instructions)	<u>441300</u>
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan	<u>04/01/1960</u>										
2b Employer Identification Number (EIN)	<u>11-1955247</u>										
2c Plan Sponsor's telephone number	<u>718-859-2326</u>										
2d Business code (see instructions)	<u>441300</u>										

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

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

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

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Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1731
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	445
a(2) Total number of active participants at the end of the plan year		6a(2)	393
b Retired or separated participants receiving benefits.....		6b	566
c Other retired or separated participants entitled to future benefits		6c	563
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1522
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	164
f Total. Add lines 6d and 6e		6f	1686
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	15
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan LOCAL 111 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF LOCAL 111 PENSION FUND	D Employer Identification Number (EIN) 11-1955247

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

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

b Assets

(1) Current value of assets.....	1b(1)	60263831
(2) Actuarial value of assets for funding standard account	1b(2)	59674855
c (1) Accrued liability for plan using immediate gain methods	1c(1)	67811946
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	67811946
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	119031464
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	1462117
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	
(3) Expected plan disbursements for the plan year.....	1d(3)	4775853

Statement by Enrolled Actuary

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

SIGN HERE	08/23/2022
Signature of actuary	Date
CRAIG A. VOELKER	20-05537
Type or print name of actuary	Most recent enrollment number
O'SULLIVAN ASSOCIATES	856-795-7777
Firm name	Telephone number (including area code)
1236 BRACE ROAD, UNIT E, CHERRY HILL, NJ 08034	
Address of the firm	

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

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Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	60263831
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	759	49749854
(2) For terminated vested participants	593	39135906
(3) For active participants:		
(a) Non-vested benefits.....		2226634
(b) Vested benefits.....		27919070
(c) Total active	405	30145704
(4) Total	1757	119031464
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.63 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	574381				
			Totals ▶	3(b)	574381
				3(c)	
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	88.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☒ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	2044

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.08 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	6P2015	6P2015	
(2) Females	6c(2)	6FP2015	6FP2015	
d Valuation liability interest rate	6d	6.75 %	6.75 %	
e Expense loading	6e	75.1 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.0 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-215654	-21832

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	960812
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	13421283
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	157773
e Total charges. Add lines 9a through 9d.....	9e	2495158

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	5068538
g Employer contributions. Total from column (b) of line 3.....	9g	574381
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	215654
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	361160
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	15122675
(2) "RPA '94" override (90% current liability FFL)	9j(2)	48030833
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	6025911
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	3530753
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	
(3) Total as of valuation date	9o(3)	

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LOCAL 111 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 111 PENSION FUND	D Employer Identification Number (EIN) 11-1955247	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

ENTRUST GLOBAL

90-0644478

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

NEUBERGER BERMAN 1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

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

THE VANGUARD GROUP, INC.

23-1945930

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

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

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

UNITED TEAMSTER FUND

13-5549593

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 50	NONE	100121	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NEW ENGLAND PENSION CONSULTANTS

26-1429809

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE

1270 SOLDIERS FIELD RD
BOSTON, MA 02135

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	50953	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BOSTON TRUST WALDEN COMPANY

1 BEACON STREET
BOSTON, NY 02108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	50658	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

O'SULLIVAN AND ASSOCIATES

20-8199367

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	49050	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CALIBRE CPA GROUP PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	41338	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

CARY KANE LLP

20-1942442

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL COUNSEL	37640	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AUTOMATIC DATA PROCESSING, INC.

22-1467904

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	29964	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	29329	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

20-0292745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	20066	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL CUSTODY SOLUTIONS

510 NORTH VALLEY MILLS DRIVE
WACO, TX 76710

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	19148	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

INNOVATIVE SOFTWARE SOLUTIONS, INC.

23-2180279

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	12392	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ORRICK, HERRINGTON & SUTCLIFFE, LLP

94-2952627

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	7135	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>LOCAL 111 PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF LOCAL 111 PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-1955247</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US TREASURY INDEX NL CTF</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET GLOBAL ADVISORS TRUST COMPANY</u>		
c EIN-PN <u>85-1553502-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3556005</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES MULTISECTOR FULL DISC</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY</u>		
c EIN-PN <u>20-8080381-701</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5187517</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PARAMETRIC DEFENSIVE EQUITY FUND</u>		
b Name of sponsor of entity listed in (a): <u>PARAMETRIC PORTFOLIO ASSOCIATES LLC</u>		
c EIN-PN <u>32-0463932-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6238364</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LOCAL 111 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 111 PENSION FUND	D Employer Identification Number (EIN) 11-1955247	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	12034973	928156
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1696508	31086
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	4610	131125
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16644	135122
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4447797	7334337
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	5159355	8743522
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	3801527	6238364
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17813392	28607149
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	15367557	13194362

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	17213 24237
f	Total assets (add all amounts in lines 1a through 1e)	1f	60359576 65367460
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	95745 95071
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	95745 95071
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	60263831 65272389

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	574381
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	574381
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	15
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	15
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	108138
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	890802
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	998940
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13588242
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	12531513
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	1056729
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	3109599
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	3109599

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		84846
(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)		3902954
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		9727464
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4101107	
(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)		4101107
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)	135163	
(2) Contract administrator fees.....	2i(2)	100121	
(3) Investment advisory and management fees.....	2i(3)	252545	
(4) Other.....	2i(4)	129970	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		617799
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4718906
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5008558
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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 442858.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LOCAL 111 PENSION FUND		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 111 PENSION FUND		D Employer Identification Number (EIN) 11-1955247
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2021 v. 201209		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer TRUX INC.

b EIN 11-2912658 **c** Dollar amount contributed by employer 45730

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 04 Day 30 Year 2022

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

(1) Contribution rate (in dollars and cents) 155.00

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

a Name of contributing employer PARAGON ACURA

b EIN 11-3499220 **c** Dollar amount contributed by employer 78156

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2022

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

(1) Contribution rate (in dollars and cents) 130.00

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

a Name of contributing employer PARAGON HONDA

b EIN 11-2588745 **c** Dollar amount contributed by employer 123195

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 08 Day 31 Year 2022

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

(1) Contribution rate (in dollars and cents) 130.00

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

a Name of contributing employer PRIME AUTO PARTS

b EIN 26-0819231 **c** Dollar amount contributed by employer 183690

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 03 Day 31 Year 2025

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

(1) Contribution rate (in dollars and cents) 130.00

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

a Name of contributing employer SUNRISE COACH

b EIN 11-1558471 **c** Dollar amount contributed by employer 54080

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month 12 Day 31 Year 2021

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

(1) Contribution rate (in dollars and cents) 130.00

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

1293

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

14b

1256

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

14c

1332

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

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

15a

0.97

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

15b

1.00

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

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

16a

0

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 39.0 % Investment-Grade Debt: 37.0 % High-Yield Debt: 4.0 % Real Estate: 10.0 % Other: 10.0 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____



LOCAL 111 PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2021





LOCAL 111 PENSION FUND

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Local 111 Pension Fund

Opinion

We have audited the accompanying financial statements of Local 111 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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





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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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



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

Supplemental Schedules Required by ERISA

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

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

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

Calibre CPA Group, PLLC

New York, NY
October 10, 2022



LOCAL 111 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

	2021	2020
Assets		
Investments, at fair value		
Cash equivalents	\$ 135,123	\$ 16,644
Common stock	7,334,337	4,447,797
Collective trust funds	8,743,522	5,159,355
Mutual funds	28,607,148	17,813,392
Hedge funds of funds	2,591,075	2,449,279
Limited liability companies	16,841,651	16,719,805
Total investments	<u>64,252,856</u>	<u>46,606,272</u>
Receivables		
Employer contributions	31,086	4,955
Withdrawal liability	-	1,691,553
Interest and dividends	5,393	4,610
Due from broker for securities sold	125,732	-
Total receivables	<u>162,211</u>	<u>1,701,118</u>
Cash	<u>928,156</u>	<u>12,034,973</u>
Prepaid expenses	<u>24,237</u>	<u>17,213</u>
Total assets	65,367,460	60,359,576
Liabilities		
Accounts payable and accrued expenses	<u>95,071</u>	<u>95,745</u>
Net assets available for benefits	<u>\$ 65,272,389</u>	<u>\$ 60,263,831</u>



LOCAL 111 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Additions		
Investment income		
Net appreciation in fair value of investments	\$ 8,154,128	\$ 3,615,759
Interest and dividends	998,955	615,313
	<u>9,153,083</u>	<u>4,231,072</u>
Less: investment expenses	<u>252,545</u>	<u>238,911</u>
Investment income - net	8,900,538	3,992,161
 Employer contributions	574,381	602,609
Withdrawal liability	<u>-</u>	<u>1,730,019</u>
 Total additions	<u>9,474,919</u>	<u>6,324,789</u>
 Deductions		
Benefits paid to participants	4,101,107	4,058,339
Administrative expenses	<u>365,254</u>	<u>387,604</u>
 Total deductions	<u>4,466,361</u>	<u>4,445,943</u>
 Net change	5,008,558	1,878,846
 Net assets available for benefits		
Beginning of year	<u>60,263,831</u>	<u>58,384,985</u>
 End of year	<u>\$ 65,272,389</u>	<u>\$ 60,263,831</u>



LOCAL 111 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2021 AND 2020

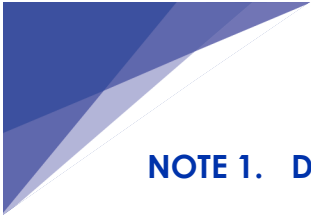
NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of Local 111 Pension Fund (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer defined benefit pension plan, covering employees of employers who have collective bargaining agreements with Teamsters Local 202 requiring contributions to the Plan. The Plan and related trust were originally established under the provisions of an Agreement and Declaration of Trust effective September 29, 1958, as amended, between General Automotive, Electronic, Synthetic, and Specialty Products Local Union 239, affiliated with the International Brotherhood of Teamsters, and various employers, primarily in the automotive industry and having collective bargaining agreements with the Local Union 239 requiring contributions to the Plan. Local Union 239 and the employers agreed to participate in the operation of a trust fund for the purpose of providing and maintaining pension benefits for the employees represented by Local Union 239. Local Union 239 merged with Local Union 111 of the International Brotherhood of Teamsters on January 1, 2003. Effective June 15, 2012, Teamsters Local Union 111 merged into Teamsters Local 202 (Union). Consequently, all collective bargaining agreements are now administered by the Union. The Plan is administered by a Board of Trustees (Trustees) consisting of Union and employer representatives and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Pension Benefits - The Plan provides various forms of retirement pension benefits as well as survivor benefits to eligible participants and beneficiaries as defined in the Plan Document. These pensions include normal pensions, early retirement pensions, disability pensions, deferred vested pensions, and pre-retirement death benefits to participants who meet specific eligibility requirements. These benefits are payable in the form of life annuities, joint and survivor annuities, and mandatory lump sum payments for benefits actuarially valued at \$5,000 or less.

The Plan requires (unless waived) participant and spousal benefits providing for actuarially reduced pensions to participants during their lifetime after which the surviving spouse receives 50% or 75% of the calculated benefit for life.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Funding Policy - Funding to provide the benefits is made through monthly contributions by participating employers on behalf of each covered employee as provided for in the applicable prevailing collective bargaining agreements with the Union. Contributions are also made by the Plan's sponsoring Union in its capacity as employer. For the years ended December 31, 2021 and 2020, the Plan's contributions met the minimum funding requirements of ERISA.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized as incurred, regardless of when cash is exchanged.

Use of 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 the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, if any, and the actuarial present value of accumulated plan benefits. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan determines its valuation policies utilizing information provided by the investment managers and custodian.

Purchases and sales of securities are recognized on a trade-date-basis. Interest income is reported on the accrual basis. Dividends are recognized 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. In addition, certain investment related expenses are included in net appreciation in fair value of investments in the accompanying statements of changes in net assets available for benefits.

Contributions and Contributions Receivable - Contributions due from employers are accrued at year end only as to those amounts applicable to contribution periods which ended on or before the financial statement dates and are based on subsequent period cash collections. Therefore, an allowance for doubtful accounts is not necessary. Contributions due the Plan as a result of payroll audits of contributing employers are accrued at year end as Plan assets and additions to Plan assets only when collection in the subsequent period can be observed.

Withdrawal Liability Income and Receivable - Due to the uncertainty surrounding collecting payments from former employers, withdrawal liability amounts due from former contributing employers are accrued as Plan assets and additions to Plan assets only when collection in the subsequent period can be observed.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits.

NOTE 3. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered to contributing employers. Accumulated plan benefits include benefits expected to be paid to (a) pensioners or their beneficiaries (b) inactive participants with rights to immediate or deferred pensions or their beneficiaries and (c) active participants or their beneficiaries.

Benefits under the Plan vary in amount, depending on the pension for which the participant qualifies, based on the number of pension credits or years of vesting service attained, the participant's age at retirement, and the pension option selected.

The actuarial present value of accumulated plan benefits is determined by the Plan's consulting actuary, O'Sullivan and Associates, and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the present value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuation as of December 31, 2020 are as follows:

Mortality Rates:

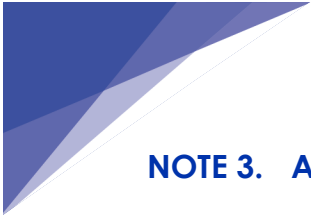
- Pre-Decrement: RP-2014 Blue Collar Employee (Sex Distinct)
- Post Decrement: RP-2014 Blue Collar Annuitant (Sex Distinct)
- Post Disablement: RP-2014 Disabled Table (Sex Distinct)

All tables use Scale MP-2016 generational mortality improvement.

Net Investment Return: 6.75%

Withdrawal: Sample rates as follows:

Age	Ultimate Rates	Years of Service	Select Rates	Age	Ultimate Rates	Years of Service	Select Rates
25	2.71%	1	37.0%	45	1.28%	5	13.8%
30	2.39%	2	29.3%	50	0.92%	6	10.7%
35	2.00%	3	23.0%	55	0.00%	7	8.3%
40	1.62%	4	17.9%	60	0.00%	8	6.7%



NOTE 3. ACTUARIAL INFORMATION (CONTINUED)

Retirement Age: For active participants, in accordance with the following table:

<u>Age</u>	<u>Retirement Rate</u>	<u>Age</u>	<u>Retirement Rate</u>
55	15%	61	2%
56	2%	62	20%
57	2%	63	5%
58	2%	64	5%
59	2%	65	100%
60	2%		

For terminated vested, as soon as eligible for unreduced pension.

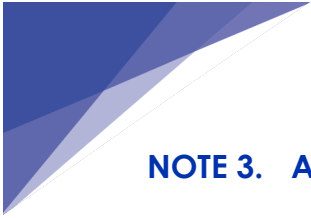
Administrative Expenses: \$412,000 increasing annually by 3%, including a 35% increase in PBGC premiums in 2031.

Actuarial Assumption Changes: The future annual expense assumption was updated to include the scheduled increase in PBGC premiums in 2031 as called for the in the American Rescue Plan Act.

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

The actuarial present value of accumulated plan benefits as of December 31, 2020 is shown below:

Actuarial present value of vested accumulated plan benefits	
Participants currently receiving benefits	\$ 39,142,445
Other vested benefits	<u>36,593,993</u>
Total vested benefits	75,736,438
Actuarial present value of non-vested accumulated plan benefits	
	<u>1,076,522</u>
Actuarial present value of accumulated plan benefits	<u>\$ 76,812,960</u>



NOTE 3. ACTUARIAL INFORMATION (CONTINUED)

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Actuarial present value of accumulated plan benefits - January 1, 2020	<u>\$ 75,413,961</u>
Changes during the year due to	
Benefits accumulated and net gains	679,331
Benefits paid	(4,445,943)
Assumption changes	212,138
Passage of time	<u>4,953,473</u>
Total change	<u>1,398,999</u>
Actuarial present value of accumulated plan benefits - December 31, 2020	<u>\$ 76,812,960</u>

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

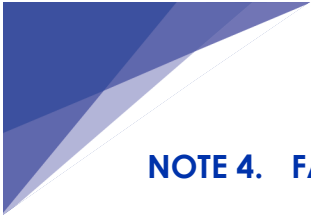
Pension Protection Act Filings

For the years ended December 31, 2021 and 2020, the Plan was certified in critical status (known informally as the being in the red zone), within the meaning of the Pension Protection Act of 2006, as amended. The Plan has determined that, based on reasonable actuarial assumptions and upon exhaustion of all reasonable measures, the Plan cannot reasonably be expected to emerge from critical status by the end of the rehabilitation period. The Trustees have adopted a Rehabilitation Plan known as a "reasonable measures" schedule, which is intended to forestall insolvency.

NOTE 4. FAIR VALUE MEASUREMENTS

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

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



NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 Inputs to the valuation methodology include:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan uses valuation techniques to measure fair value that are consistent with the market approach. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable securities.

Accounting standards permit the Plan, as a practical expedient, to estimate the fair value of their investment in certain entities that calculate net asset value (NAV) per share by using the NAV as calculated by the management of the entity.

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

Cash equivalents - Cash equivalents consist of a money market fund that is valued at cost, which approximates fair value.

Common stock - Valued at quoted market prices reported on the national securities exchange in which the individual securities are traded. American Depositary Receipts (ADRs) are valued based on the stock's "home-country" exchange price converted to U.S. dollars and sold on American security exchanges.

Collective trust funds - Valued at the NAV per share at year end as reported by the collective trust. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. NAV values are based on the current accumulated market values of the underlying securities.

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

Mutual funds - Valued at the daily closing price reported in the active market in which the funds are traded. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price and therefore are deemed to be actively traded.

Hedge funds of funds - Valued at the amount equal to the NAV per share at year end based on the fund's investment in a master/feeder arrangement. The NAV, as provided by the investment manager, is used as a practical expedient to estimate fair value. NAV is based on the financial information provided by a diversified portfolio of private investment entities and separately managed accounts, as determined by the respective managers of those entities.

Limited liability companies - Valued at the NAV per share at year end as reported by the entity. NAV values are based on the current accumulated market values of the underlying securities.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. In addition, the inputs and methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities.

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

Description	Assets at Fair Value as of December 31, 2021			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 135,123	\$ 135,123	\$ -	\$ -
Common stock	7,334,337	7,115,595	218,742	-
Mutual funds	<u>28,607,148</u>	<u>28,607,148</u>	<u>-</u>	<u>-</u>
Total assets in fair value hierarchy	36,076,608	<u>\$ 35,857,866</u>	<u>\$ 218,742</u>	<u>\$ -</u>
Investments measured at NAV *	<u>28,176,248</u>			
Total assets at fair value	<u>\$ 64,252,856</u>			

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

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

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

Description	Assets at Fair Value as of December 31, 2020			
	Total	Level 1	Level 2	Level 3
Cash equivalents	\$ 16,644	\$ 16,644	\$ -	\$ -
Common stock	4,447,797	4,309,471	138,326	-
Mutual funds	17,813,392	17,813,392	-	-
Total assets in fair value hierarchy	22,277,833	\$ 22,139,507	\$ 138,326	\$ -
Investments measured at NAV *	24,328,439			
Total assets at fair value	\$ 46,606,272			

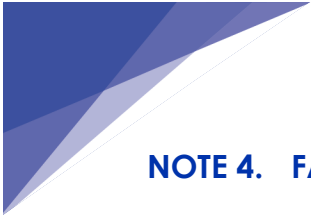
*In accordance with accounting standards codification, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to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

Fair Value of Investments that Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020. The collective trust funds and the Parametric Defensive Equity Fund file U.S. Department of Labor Form 5500 as direct filing entities (DFE). Except for the Plan's investment in the EnTrustPermal Special Opps. Fund IV, the Plan did not have any unfunded commitments towards these investment funds.

Description	Fair Value		Redemption Frequency	Redemption Notice Period
	12/31/21	12/31/20		
Collective Trust Funds				
SSGA U.S. Treasury Index Fund	\$ 3,556,005	\$ -	Daily	2 days
Loomis Sayles Multisector Bond Fund	5,187,517	5,159,355	Daily	3 days
Hedge Funds of Funds				
EnTrust Capital Diversified Fund (a)	434,108	439,376	See (a)	See (a)
EnTrust Special Opps. Fund III (b)	1,049,693	1,199,483	Quarterly	95 days
EnTrustPermal Special Opps. Fund IV (c)	1,107,274	810,420	See (c)	See (c)
Limited Liability Companies				
U.S. Real Estate Investment Fund (d)	6,736,829	5,755,748	Quarterly	90 days
IRM Intermediate TIPS Fund (e)	3,866,458	7,162,530	Daily	2 days
Parametric Defensive Equity Fund	6,238,364	3,801,527	Monthly	5 days
	\$ 28,176,248	\$ 24,328,439		

- a) The Plan has liquidated its interest in the EnTrust Capital Diversified Fund (Fund) except for the Fund's interest in Peruvian sovereign bonds. The Plan will receive its pro-rata share of the proceeds of the bond's monetization, however the period over which the monetization will occur is not determined.



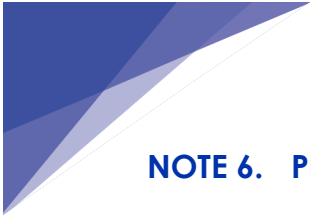
NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

- b) This investment entity invests in hedge funds through a fund of funds and invests in a select group of funds and investment vehicles that are generally expected to be illiquid. A broad range of investments include, global distressed corporate securities, activist equities, value equities, reorganization equities, municipal bonds, high yield bonds, leveraged loans, unsecured debt, collateralized debt obligations, mortgage-backed securities, direct lending and sovereign debt, real estate, venture capital, and private equity-type structures.
- c) This investment entity invests in hedge funds through a fund of funds. The investment entity is a co-investment fund comprised of the entity's underlying managers' high conviction ideas that are a result of market dislocations or manager-led, catalyst-driven investments. The Funds seek to invest in idiosyncratic ideas that possess the combination of favorable upside, limited downside and which are mainly uncorrelated with both the broader markets and other hedge fund strategies. At December 31, 2021 and 2020, the Plan had unfunded commitments of \$90,699 and \$259,182, respectively, towards this investment entity. Redemptions are not permitted during the life of the investment.
- d) This investment entity includes investments in real estate properties in the United States through an open-ended commingled investment vehicle with a multi-disciplinary investment strategy. Diversified nationally, the foundation of the portfolio is yield-driven assets consisting of all property types including office, multi-family, industrial, retail, and mixed-use. The strategy is predominantly focused on core and core-plus properties.
- e) This investment entity invests in intermediate Treasury Inflation Protected Securities (TIPS).

NOTE 5. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Plan by letter dated September 25, 2015, that the Plan meets the requirements of Internal Revenue Code (IRC) Section 401(a) and is exempt from federal income taxes under IRC Section 501(a). The Plan has been amended since receiving the determination letter. However, the Trustees believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America requires the Plan to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if it has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021 and 2020, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.



NOTE 6. PLAN TERMINATION

Although they have not expressed any intention to do so, the Trustees reserve the right to terminate the Plan. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

The Pension Benefit Guaranty Corporation (PBGC) provides financial assistance to plans that become insolvent and guarantees certain benefits provided by insolvent plans. Generally, the PBGC guarantees a portion of vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitations, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years.

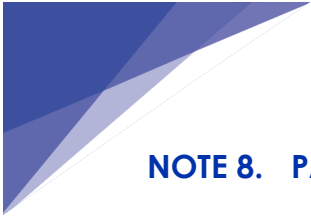
Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency of the Plan's net assets to provide those benefits and the level and type of benefits guaranteed by the PBGC at that time.

NOTE 7. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the values of investment securities could be different at the reporting date and that such changes could materially affect the amounts reported in the financial statements.

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

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The extent of the impact of the pandemic on the Plan's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Plan's contributing employers and participants, all of which, at present, cannot be determined. Accordingly, the extent to which the pandemic may impact the Plan's financial position is uncertain, and the accompanying financial statements include no adjustments relating to the effects of this pandemic.



NOTE 8. PARTY-IN-INTEREST TRANSACTIONS

As disclosed in Note 2, the Plan pays certain administrative, investment, and professional fees to various service providers. These transactions are considered exempt party-in-interest transactions under ERISA.

NOTE 9. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 10, 2022, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



7.6. Summary of Plan Provisions (Line 6)

Plan Year:	January 1 through December 31. Vesting Service, Benefit Service, and Break Years are calculated on a Plan year basis.
Participation	One month of contributions in a Plan year.
Vesting Service	One year of Vesting Service is credited for any calendar year in which at least 1,000 hours are worked. No Vesting Service is credited if fewer hours are worked.
Benefit Service	1/12 of a year of Benefit Service is credited for each month an employer is required to make a contribution to the Plan on an employee's behalf. Participants can earn no more than one year of Benefit Service during any one Plan year.
Vesting	100% vesting after 5 years of vesting service.
Break-Year	Any year with less than 500 hours. One break year results in a break-in-service.

Normal Retirement:

Eligibility	Age 65, with five years of Plan participation
Amount	\$54 per month for each year of service prior to 2011 plus \$35 per month for each year of service after 2010.
Normal Form	Payable for life with a minimum guarantee of 60 months.

Early Retirement:

Eligibility	Age 55 and with 10 years of Benefit Service
Amount	Normal Retirement amount reduced. The reduction is applied once and is based on how many months prior to age 65 the benefit starts. The reduction is equal to 0.555% for each month between age 60 and 65 and 0.278% for each month between age 55 and 60. No reduction if at least age 60 with at least 25 years of Benefit Service. <i>Member must have worked 500 or more hours in the 2010 Plan Year to be eligible for no reduction. (Rehabilitation Plan)</i>

Disability:

Eligibility	10 years of Benefit Service and under age 65 and totally and permanently disabled.
Amount	Unreduced Normal Retirement amount.

Deferred Vested Benefit:

Eligibility	Vested
Amount	Accrued Normal Retirement amount commencing at first unreduced retirement age, or Early Retirement reduced amount if eligible prior to Normal Retirement.

**Pre-Retirement Death:
 Surviving Spouse**

Eligibility	Death of a vested participant with a surviving spouse of one year.
Amount	50% of the Qualified Joint and Survivor Annuity
Start Date	When the participant would have attained age 55 or immediately if already at least age 55.
Duration of Payment	For the life of the surviving spouse

Optional Form of Benefit:	➤ Married Couple (Joint & 50% Pension) With Automatic "Pop-up" if the spouse dies prior to the Participant. ➤ Married Couple (Joint & 75% Pension) With Automatic "Pop-up" if the spouse dies prior to the Participant.
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Recent Plan Changes

<u>Effective</u>	<u>Description</u>
1/1/2011	Actives: The benefit accruing after 2010 is \$35 per month for each year of service. Terminated Vested: The unreduced early retirement subsidy for participants who are 60 years of age or older with 25 years of benefit service has been eliminated.
1/1/2008	Actives and Terminated Vested: The Qualified Joint and 75% Survivor benefit is added to the Plan.
4/1/2007	Actives: If contributions are made on the participant's behalf for service after April 1, 2007, the monthly benefit rate will be \$50 per year of credited service. If contributions are made on the participant's behalf for service after April 1, 2008, the monthly benefit rate will be \$52 per year of credited service. If contributions are made on the participant's behalf for service after April 1, 2009, the monthly benefit rate will be \$54 per year of credited service.
12/1/1999	Retirees: The monthly pensions of all retirees and beneficiaries in pay status were increased by 6%.
7/1/1999	Actives and Terminated Vested: The early retirement reduction is now 0.555% for each month between age 60 and 65 plus 0.278% for each month between age 55 and 60, and no reduction if at least age 60 with at least 25 years of benefit service. The monthly retirement benefit is changed to \$40 per year of benefit service for participants whose termination date is on or after July 1, 1999.

7.7. Accrual Rates

<u>For service prior to 2011</u>		<u>For service during and after 2011</u>	
<u>Terminate on or after</u>	<u>Accrual Rate</u>	<u>Terminate on or after</u>	<u>Accrual Rate</u>
Pre 2/1/1977	\$ 5.00	01/01/2011	\$ 35.00
02/01/1977	6.00		
04/01/1978	6.50		
04/01/1979	7.00		
04/01/1980	8.00		
04/01/1981	10.00		
04/01/1983	11.00		
04/01/1984	12.00		
04/01/1985	13.00		
04/01/1986	15.00		
04/01/1988	16.00		
04/01/1989	18.00		
04/01/1990	19.00		
04/01/1992	22.00		
12/01/1994	24.00		
01/01/1997	26.00		
07/01/1998	28.00		
04/01/1999	32.00		
07/01/1999	40.00		
12/01/2000	48.00		
04/01/2007	50.00		
04/01/2008	52.00		
04/01/2009	\$ 54.00		

7.8. Contribution Rates

For Plan Year Ending December 31, 2021

<u>Employer</u>	<u>Est. Act%</u>	<u>Weighted Average</u>
1. Fred's Service Center	0.7%	\$ 130.00
2. Mayflower Sales Co.	2.5%	-
3. Millers Auto Parts of Mt. Kisco	2.7%	-
4. Motive Parts Co.	0.7%	-
5. New American Auto (DBA KSK Automotive Inc.)	1.5%	-
6. Prime Auto Parts-NJ	4.4%	-
7. Prime Auto Parts-NY	28.9%	-
8. Rodi Auto Parts	2.0%	-
9. Station Auto Parts & Paint	0.7%	-
Subtotal APDA Employers	44.2%	\$ 130.00
10. Loc 202 IBT Staff	1.2%	130.00
11. Neat Heat, Inc.	2.0%	170.00
12. Paragon Acura	15.1%	130.00
13. Paragon Honda	21.7%	130.00
14. Sunrise Coach Lines, Inc	8.6%	130.00
15. Tilden Huntington, Inc	1.0%	130.00
16. Trux, Inc.	6.2%	153.33
Subtotal Non-APDA Employers	55.8%	\$ 134.00
Total	100.0%	\$ 132.23

ATTACHMENT TO 2021 FORM 5500
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Name: Local 111 Pension Fund
Plan Sponsor's Name: Board of Trustees of Local 111 Pension Fund

EIN: 11-1955247
PN: 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	IR&M INCOME RESEARCH MANAGEMENT	IR&M INTERMEDIATE TIPS FUND LLC	\$ 3,218,267	3,866,458
	ENTRUST	ENTRUST SPECIAL OPPORTUNITIES FUND III, LTD CLASS B	\$ 1,015,620	1,049,693
	INTERCONTINENTAL REAL ESTATE CORP	U.S. REAL ESTATE INVESTMENT FUND, LLC	\$ 3,771,338	6,736,829
	LOOMIS SAYLES TRUST CO.	LOOMIS MULTISECTOR FULL DISCRTN TRUST B	\$ 2,590,942	5,187,517
	ENTRUSTGLOBAL	ENTRUST CAPITAL DIVERSIFIED FUND, LTD	\$ 447,817	434,108
	ENTRUSTGLOBAL	ENTRUSTPERMAL SPECIAL OPPS FUND IV	\$ 909,301	1,107,274
	NEUBERGER BERMAN	INTERNATIONAL EQUITY	\$ 4,277,799	5,551,202
	STATE STREET GLOBAL ADVISORS	U.S. TREASURY INDEX	\$ 3,499,337	3,556,005
	PARAMETRIC	PARAMETRIC DEFENSIVE EQUITY FUND, LLC	\$ 4,750,000	6,238,364
		SUBTOTAL	\$ 24,480,421	33,727,450
		INVESTMENTS HELD BY WELLS FARGO	\$ 21,273,495	30,525,406
		TOTAL INVESTMENTS	\$ 45,753,916	64,252,856

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
CASH EQUIVALENTS						
OTHER CASH EQUIVALENTS						
PROPRIETARY FUNDS						
	ALLSPRING GOVERNMENT MONEY MARKET FUND INSTL CLASS - 1751 VP4560000					
966.560	20366703	966.56	966.56		0.00	0.00
73.870	20366704	73.87	73.87		0.00	0.00
<u>134,081.920</u>	20366705	<u>134,081.92</u>	<u>134,081.92</u>		<u>0.00</u>	<u>0.00</u>
135,122.350	TOTAL ALLSPRING GOVERNMENT	135,122.35	135,122.35	12/31/21	0.00	0.00
		100.0000	100.0000			
	TOTAL PROPRIETARY FUNDS	135,122.35	135,122.35		0.00	0.00
	TOTAL OTHER CASH EQUIVALENTS	135,122.35	135,122.35		0.00	0.00
	TOTAL CASH EQUIVALENTS	135,122.35	135,122.35		0.00	0.00
EQUITIES						
COMMON STOCKS						
AMERICAN DEPOSITORY RECEIPTS						
	AMDOCS LIMITED COM G02602103					
<u>825.000</u>	20366705	<u>55,909.26</u>	<u>61,743.00</u>		<u>5,833.74</u>	<u>297.00</u>
825.000	TOTAL AMDOCS LIMITED COM	55,909.26	61,743.00	12/31/21	5,833.74	297.00
		67.7688	74.8400			
	STERIS PLC G8473T100					
<u>645.000</u>	20366705	<u>94,644.68</u>	<u>156,999.45</u>		<u>62,354.77</u>	<u>0.00</u>
645.000	TOTAL STERIS PLC	94,644.68	156,999.45	12/31/21	62,354.77	0.00
		146.7359	243.4100			
	TOTAL AMERICAN DEPOSITORY RECEIPTS	150,553.94	218,742.45		68,188.51	297.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
MATERIALS						
	APTARGROUP INC COM					
	038336103					
745.000	20366705	84,160.93	91,247.60		7,086.67	0.00
745.000	TOTAL APTARGROUP INC COM	84,160.93	91,247.60		7,086.67	0.00
		112.9677	122.4800	12/31/21		
	PACKAGING CORP OF AMERICA					
	695156109					
500.000	20366705	53,176.09	68,075.00		14,898.91	500.00
500.000	TOTAL PACKAGING CORP OF AMERICA	53,176.09	68,075.00		14,898.91	500.00
		106.3522	136.1500	12/31/21		
	RPM INTERNATIONAL INC					
	749685103					
1,450.000	20366705	108,036.37	146,450.00		38,413.63	0.00
1,450.000	TOTAL RPM INTERNATIONAL INC	108,036.37	146,450.00		38,413.63	0.00
		74.5078	101.0000	12/31/21		
	TOTAL MATERIALS	245,373.39	305,772.60		60,399.21	500.00
INDUSTRIALS						
	APPLIED INDL TECHNOLOGIES INC COM					
	03820C105					
1,075.000	20366705	80,639.71	110,402.50		29,762.79	0.00
1,075.000	TOTAL APPLIED INDL TECHNOLOGIES INC COM	80,639.71	110,402.50		29,762.79	0.00
		75.0137	102.7000	12/31/21		
	AVERY DENNISON CORP					
	053611109					
465.000	20366705	50,440.94	100,705.05		50,264.11	0.00
465.000	TOTAL AVERY DENNISON CORP	50,440.94	100,705.05		50,264.11	0.00
		108.4751	216.5700	12/31/21		

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
	C H ROBINSON WORLDWIDE INC COM NEW 12541W209 20366705					
725.000		64,044.52	78,031.75		13,987.23	398.75
725.000	TOTAL C H ROBINSON WORLDWIDE INC	64,044.52	78,031.75		13,987.23	398.75
		88.3373	107.6300	12/31/21		
	DONALDSON CO INC 257651109 20366705					
2,000.000		113,225.94	118,520.00		5,294.06	0.00
2,000.000	TOTAL DONALDSON CO INC	113,225.94	118,520.00		5,294.06	0.00
		56.6130	59.2600	12/31/21		
	EXPEDITORS INTL WASH INC 302130109 20366705					
1,050.000		87,192.67	141,004.50		53,811.83	0.00
1,050.000	TOTAL EXPEDITORS INTL WASH INC	87,192.67	141,004.50		53,811.83	0.00
		83.0406	134.2900	12/31/21		
	LINCOLN ELECTRIC HOLDINGS COM 533900106 20366705					
750.000		74,421.99	104,602.50		30,180.51	420.00
750.000	TOTAL LINCOLN ELECTRIC HOLDINGS COM	74,421.99	104,602.50		30,180.51	420.00
		99.2293	139.4700	12/31/21		
	MASCO CORP 574599106 20366705					
1,415.000		69,253.97	99,361.30		30,107.33	0.00
1,415.000	TOTAL MASCO CORP	69,253.97	99,361.30		30,107.33	0.00
		48.9427	70.2200	12/31/21		
	MIDDLEBY CORP COM 596278101 20366705					
350.000		43,025.20	68,866.00		25,840.80	0.00
350.000	TOTAL MIDDLEBY CORP	43,025.20	68,866.00		25,840.80	0.00
		122.9291	196.7600	12/31/21		

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375.000	NORDSON CORP 655663102	59,094.24	95,726.25		36,632.01	191.25
375.000	20366705	59,094.24	95,726.25		36,632.01	191.25
	TOTAL NORDSON CORP	157.5846	255.2700	12/31/21		
724.000	ROBERT HALF INTL INC 770323103	67,462.83	80,740.48		13,277.65	0.00
724.000	20366705	67,462.83	80,740.48		13,277.65	0.00
	TOTAL ROBERT HALF INTL INC	93.1807	111.5200	12/31/21		
1,300.000	SMITH A O CORP CL B 831865209	65,209.92	111,605.00		46,395.08	0.00
1,300.000	20366705	65,209.92	111,605.00		46,395.08	0.00
	TOTAL SMITH A O CORP CL B	50.1615	85.8500	12/31/21		
400.000	TOPBUILD CORP 89055F103	71,872.97	110,364.00		38,491.03	0.00
400.000	20366705	71,872.97	110,364.00		38,491.03	0.00
	TOTAL TOPBUILD CORP	179.6824	275.9100	12/31/21		
830.000	TORO CO 891092108	88,598.39	82,925.30		5,673.09-	249.00
830.000	20366705	88,598.39	82,925.30		5,673.09-	249.00
	TOTAL TORO CO	106.7450	99.9100	12/31/21		
	TOTAL INDUSTRIALS	934,483.29	1,302,854.63		368,371.34	1,259.00
	CONSUMER DISCRETIONARY					
725.000	CARTER HOLDINGS 146229109	61,236.36	73,384.50		12,148.14	0.00
725.000	20366705	61,236.36	73,384.50		12,148.14	0.00
	TOTAL CARTER HOLDINGS	84.4639	101.2200	12/31/21		

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	CAVCO INDS INC DEL COM 149568107					
300.000	20366705	67,014.97	95,295.00		28,280.03	0.00
300.000	TOTAL CAVCO INDS INC DEL	67,014.97	95,295.00		28,280.03	0.00
		223.3832	317.6500	12/31/21		
	CHOICE HOTELS INTL INC COM 169905106					
825.000	20366705	80,981.20	128,691.75		47,710.55	0.00
825.000	TOTAL CHOICE HOTELS INTL INC COM	80,981.20	128,691.75		47,710.55	0.00
		98.1590	155.9900	12/31/21		
	COLUMBIA SPORTSWEAR CO COM 198516106					
825.000	20366705	76,021.29	80,388.00		4,366.71	0.00
825.000	TOTAL COLUMBIA SPORTSWEAR CO COM	76,021.29	80,388.00		4,366.71	0.00
		92.1470	97.4400	12/31/21		
	DORMAN PRODUCTS INC 258278100					
450.000	20366705	39,774.79	50,854.50		11,079.71	0.00
450.000	TOTAL DORMAN PRODUCTS INC	39,774.79	50,854.50		11,079.71	0.00
		88.3884	113.0100	12/31/21		
	HUBBELL INCORPORATED 443510607					
600.000	20366705	71,980.91	124,962.00		52,981.09	0.00
600.000	TOTAL HUBBELL INCORPORATED	71,980.91	124,962.00		52,981.09	0.00
		119.9682	208.2700	12/31/21		
	INTERPUBLIC GROUP COS INC 460690100					
2,975.000	20366705	65,500.42	111,413.75		45,913.33	0.00
2,975.000	TOTAL INTERPUBLIC GROUP COS INC	65,500.42	111,413.75		45,913.33	0.00
		22.0169	37.4500	12/31/21		

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	OMNICOM GROUP					
1,300.000	681919106					
1,300.000	20366705	73,593.56	95,251.00		21,657.44	910.00
	TOTAL OMNICOM GROUP	73,593.56	95,251.00		21,657.44	910.00
		56.6104	73.2700	12/31/21		
	SERVICE CORP INTL					
2,125.000	817565104					
2,125.000	20366705	102,270.03	150,853.75		48,583.72	0.00
	TOTAL SERVICE CORP INTL	102,270.03	150,853.75		48,583.72	0.00
		48.1271	70.9900	12/31/21		
	TEXAS ROADHOUSE, INC COMMON STOCK					
650.000	882681109					
650.000	20366705	43,632.77	58,032.00		14,399.23	0.00
	TOTAL TEXAS ROADHOUSE, INC COMMON STOCK	43,632.77	58,032.00		14,399.23	0.00
		67.1273	89.2800	12/31/21		
	TRACTOR SUPPLY CO COM					
280.000	892356106					
280.000	20366705	27,286.46	66,808.00		39,521.54	0.00
	TOTAL TRACTOR SUPPLY CO COM	27,286.46	66,808.00		39,521.54	0.00
		97.4516	238.6000	12/31/21		
	UNIFIRST CORP MASS					
275.000	904708104					
275.000	20366705	44,282.90	57,860.00		13,577.10	82.50
	TOTAL UNIFIRST CORP MASS	44,282.90	57,860.00		13,577.10	82.50
		161.0287	210.4000	12/31/21		
	WILLIAMS SONOMA INC					
675.000	969904101					
675.000	20366705	43,692.56	114,162.75		70,470.19	0.00
	TOTAL WILLIAMS SONOMA INC	43,692.56	114,162.75		70,470.19	0.00
		64.7297	169.1300	12/31/21		
	TOTAL CONSUMER DISCRETIONARY	797,268.22	1,207,957.00		410,688.78	992.50
	CONSUMER STAPLES					

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	CHURCH & DWIGHT INC					
975.000	171340102					
975.000	20366705	84,060.86	99,937.50		15,876.64	0.00
	TOTAL CHURCH & DWIGHT INC	84,060.86	99,937.50		15,876.64	0.00
		86.2163	102.5000	12/31/21		
	FLOWERS FOODS INC					
2,775.000	343498101					
2,775.000	20366705	58,846.27	76,229.25		17,382.98	0.00
	TOTAL FLOWERS FOODS INC	58,846.27	76,229.25		17,382.98	0.00
		21.2059	27.4700	12/31/21		
	JM. SMUCKER CO					
525.000	832696405					
525.000	20366705	59,031.28	71,305.50		12,274.22	0.00
	TOTAL JM SMUCKER CO	59,031.28	71,305.50		12,274.22	0.00
		112.4405	135.8200	12/31/21		
	LAMB WESTON HOLDINGS INC					
775.000	513272104					
775.000	20366705	55,126.01	49,119.50		6,006.51-	0.00
	TOTAL LAMB WESTON HOLDINGS INC	55,126.01	49,119.50		6,006.51-	0.00
		71.1303	63.3800	12/31/21		
	TOTAL CONSUMER STAPLES	257,064.42	296,591.75		39,527.33	0.00
	ENERGY					
	BAKER HUGHES COMPANY					
3,600.000	05722G100					
3,600.000	20366705	69,168.46	86,616.00		17,447.54	0.00
	TOTAL BAKER HUGHES COMPANY	69,168.46	86,616.00		17,447.54	0.00
		19.2135	24.0600	12/31/21		
	HELMERICH & PAYNE INC					
1,975.000	423452101					
1,975.000	20366705	73,079.03	46,807.50		26,271.53-	0.00
	TOTAL HELMERICH & PAYNE INC	73,079.03	46,807.50		26,271.53-	0.00
		37.0020	23.7000	12/31/21		

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	ONE GAS INC 68235P108					
1,020.000	20366705	77,311.38	79,141.80		1,830.42	0.00
1,020.000	TOTAL ONE GAS INC	77,311.38	79,141.80		1,830.42	0.00
		75.7955	77.5900	12/31/21		
	TOTAL ENERGY	219,558.87	212,565.30		6,993.57-	0.00
	FINANCIALS					
	AMERICAN FINL GROUP INC OHIO COM 025932104					
700.000	20366705	65,497.89	96,124.00		30,626.11	0.00
700.000	TOTAL AMERICAN FINL GROUP INC OHIO COM	65,497.89	96,124.00		30,626.11	0.00
		93.5684	137.3200	12/31/21		
	BROWN & BROWN INC 115236101					
1,805.000	20366705	73,555.72	126,855.40		53,299.68	0.00
1,805.000	TOTAL BROWN & BROWN INC	73,555.72	126,855.40		53,299.68	0.00
		40.7511	70.2800	12/31/21		
	CBOE GLOBAL MARKETS, INC. 12503M108					
600.000	20366705	56,687.54	78,240.00		21,552.46	0.00
600.000	TOTAL CBOE GLOBAL MARKETS, INC.	56,687.54	78,240.00		21,552.46	0.00
		94.4792	130.4000	12/31/21		
	COHEN & STEERS INC COM					
775.000	19247A100	38,071.28	71,695.25		33,623.97	0.00
775.000	20366705	38,071.28	71,695.25		33,623.97	0.00
	TOTAL COHEN & STEERS INC	38,071.28	71,695.25		33,623.97	0.00
		49.1242	92.5100	12/31/21		

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1,225.000	CUBESMART 229663109					
1,225.000	20366705	37,720.54	69,714.75		31,994.21	526.75
	TOTAL CUBESMART	37,720.54	69,714.75		31,994.21	526.75
		30.7923	56.9100	12/31/21		
	EAST WEST BANCORP INC COM					
1,410.000	27579R104					
1,410.000	20366705	79,218.12	110,938.80		31,720.68	0.00
	TOTAL EAST WEST BANCORP INC	79,218.12	110,938.80		31,720.68	0.00
		56.1831	78.6800	12/31/21		
	JONES LANG LASALLE INC COM					
550.000	48020Q107					
550.000	20366705	79,260.02	148,137.00		68,876.98	0.00
	TOTAL JONES LANG LASALLE INC	79,260.02	148,137.00		68,876.98	0.00
		144.1091	269.3400	12/31/21		
	LAMAR ADVERTISING COMPANY					
875.000	512816109					
875.000	20366705	67,499.46	106,137.50		38,638.04	0.00
	TOTAL LAMAR ADVERTISING COMPANY	67,499.46	106,137.50		38,638.04	0.00
		77.1422	121.3000	12/31/21		
	M & T BANK CORPORATION COM					
755.000	55261F104					
755.000	20366705	87,819.92	115,952.90		28,132.98	0.00
	TOTAL M & T BANK CORPORATION COM	87,819.92	115,952.90		28,132.98	0.00
		116.3178	153.5800	12/31/21		
	PHYSICIANS REALTY TRUST					
3,300.000	71943U104					
3,300.000	20366705	55,790.16	62,139.00		6,348.84	0.00
	TOTAL PHYSICIANS REALTY TRUST	55,790.16	62,139.00		6,348.84	0.00
		16.9061	18.8300	12/31/21		

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	SEI INVESTMENT COMPANY					
	784117103					
2,280.000	20366705	128,268.86	138,943.20		10,674.34	912.00
2,280.000	TOTAL SEI INVESTMENT COMPANY	128,268.86	138,943.20		10,674.34	912.00
		56.2583	60.9400	12/31/21		
	SIGNATURE BK NEW YORK N Y					
	COM					
	82669G104					
475.000	20366705	58,236.37	153,648.25		95,411.88	0.00
475.000	TOTAL SIGNATURE BK NEW YORK N Y	58,236.37	153,648.25		95,411.88	0.00
		122.6029	323.4700	12/31/21		
	STAG INDUSTRIAL INC					
	85254J102					
1,400.000	20366705	37,490.23	67,144.00		29,653.77	169.17
1,400.000	TOTAL STAG INDUSTRIAL INC	37,490.23	67,144.00		29,653.77	169.17
		26.7787	47.9600	12/31/21		
	UMB FINL CORP COM					
	902788108					
1,125.000	20366705	79,408.19	119,373.75		39,965.56	416.25
1,125.000	TOTAL UMB FINL CORP COM	79,408.19	119,373.75		39,965.56	416.25
		70.5851	106.1100	12/31/21		
	TOTAL FINANCIALS	944,524.30	1,465,043.80		520,519.50	2,024.17
	INFORMATION TECHNOLOGY					
	AKAMAI TECHNOLOGIES					
	00971T101					
1,125.000	20366705	108,738.80	131,670.00		22,931.20	0.00
1,125.000	TOTAL AKAMAI TECHNOLOGIES	108,738.80	131,670.00		22,931.20	0.00
		96.6567	117.0400	12/31/21		

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	ASPEN TECHNOLOGY INC COM 045327103					
980.000	20366705	110,011.96	149,156.00		39,144.04	0.00
980.000	TOTAL ASPEN TECHNOLOGY INC COM	110,011.96	149,156.00		39,144.04	0.00
		112.2571	152.2000	12/31/21		
	BROADRIDGE FINANCIAL SOLUTIONS 11133T103					
500.000	20366705	74,829.97	91,410.00		16,580.03	320.00
500.000	TOTAL BROADRIDGE FINANCIAL SOLUTIONS	74,829.97	91,410.00		16,580.03	320.00
		149.6599	182.8200	12/31/21		
	CITRIX SYS INC COM 177376100					
850.000	20366705	106,044.81	80,401.50		25,643.31-	0.00
850.000	TOTAL CITRIX SYS INC COM	106,044.81	80,401.50		25,643.31-	0.00
		124.7586	94.5900	12/31/21		
	DOLBY LABORATORIES INC 25659T107					
475.000	20366705	34,611.93	45,229.50		10,617.57	0.00
475.000	TOTAL DOLBY LABORATORIES INC	34,611.93	45,229.50		10,617.57	0.00
		72.8672	95.2200	12/31/21		
	FACTSET RESH SYS INC COM 303075105					
275.000	20366705	73,542.46	133,652.75		60,110.29	0.00
275.000	TOTAL FACTSET RESH SYS INC COM	73,542.46	133,652.75		60,110.29	0.00
		267.4271	486.0100	12/31/21		
	F5 INC 315616102					
425.000	20366705	73,732.07	104,001.75		30,269.68	0.00
425.000	TOTAL F5 INC	73,732.07	104,001.75		30,269.68	0.00
		173.4872	244.7100	12/31/21		

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	HENRY JACK & ASSOC INC COM 426281101					
500.000	20366705	73,678.58	83,495.00		9,816.42	0.00
500.000	TOTAL HENRY JACK & ASSOC INC COM	73,678.58 147.3572	83,495.00 166.9900	12/31/21	9,816.42	0.00
	IPG PHOTONICS CORP 44980X109					
450.000	20366705	74,377.29	77,463.00		3,085.71	0.00
450.000	TOTAL IPG PHOTONICS CORP	74,377.29 165.2829	77,463.00 172.1400	12/31/21	3,085.71	0.00
	MANHATTAN ASSOCIATES, INC COM 562750109					
450.000	20366705	26,762.32	69,970.50		43,208.18	0.00
450.000	TOTAL MANHATTAN ASSOCIATES, INC COM	26,762.32 59.4718	69,970.50 155.4900	12/31/21	43,208.18	0.00
	NETAPP INC 64110D104					
1,050.000	20366705	57,988.83	96,589.50		38,600.67	0.00
1,050.000	TOTAL NETAPP INC	57,988.83 55.2275	96,589.50 91.9900	12/31/21	38,600.67	0.00
	PROGRESS SOFTWARE CORP 743312100					
1,800.000	20366705	73,591.34	86,886.00		13,294.66	0.00
1,800.000	TOTAL PROGRESS SOFTWARE CORP	73,591.34 40.8841	86,886.00 48.2700	12/31/21	13,294.66	0.00
	TOTAL INFORMATION TECHNOLOGY	887,910.36	1,149,925.50		262,015.14	320.00
	UTILITIES					
	ATMOS ENERGY CORP 049560105					
850.000	20366705	81,194.72	89,054.50		7,859.78	0.00
850.000	TOTAL ATMOS ENERGY CORP	81,194.72 95.5232	89,054.50 104.7700	12/31/21	7,859.78	0.00

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	IDACORP INC COM 451107106					
525.000	20366705	45,653.39	59,487.75		13,834.36	0.00
525.000	TOTAL IDACORP INC	45,653.39	59,487.75		13,834.36	0.00
		86.9588	113.3100	12/31/21		
	TOTAL UTILITIES	126,848.11	148,542.25		21,694.14	0.00
	HEALTH CARE					
	CHARLES RIVER LABORATORIES 159864107					
375.000	20366705	69,690.04	141,292.50		71,602.46	0.00
375.000	TOTAL CHARLES RIVER LABORATORIES	69,690.04	141,292.50		71,602.46	0.00
		185.8401	376.7800	12/31/21		
	CHEMED CORP NEW COM 16359R103					
325.000	20366705	128,971.01	171,938.00		42,966.99	0.00
325.000	TOTAL CHEMED CORP NEW	128,971.01	171,938.00		42,966.99	0.00
		396.8339	529.0400	12/31/21		
	COOPER COS INC COM NEW 216648402					
300.000	20366705	91,113.56	125,682.00		34,568.44	0.00
300.000	TOTAL COOPER COS INC COM NEW	91,113.56	125,682.00		34,568.44	0.00
		303.7119	418.9400	12/31/21		
	HAEMONETICS CORP MASS 405024100					
709.000	20366705	49,336.76	37,605.36		11,731.40-	0.00
709.000	TOTAL HAEMONETICS CORP MASS	49,336.76	37,605.36		11,731.40-	0.00
		69.5864	53.0400	12/31/21		

**STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021**
**LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER**

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>	<u>PRICING DATE</u>	<u>UNREALIZED GAIN/LOSS</u>	<u>ACCRUED INCOME</u>
	MEDPACE HOLDINGS INC					
	585060109					
750.000	20366705	73,225.65	163,230.00		90,004.35	0.00
750.000	TOTAL MEDPACE HOLDINGS INC	73,225.65	163,230.00		90,004.35	0.00
		97.6342	217.6400	12/31/21		
	PERKINELMER, INC					
	714046109					
850.000	20366705	88,911.69	170,901.00		81,989.31	0.00
850.000	TOTAL PERKINELMER, INC	88,911.69	170,901.00		81,989.31	0.00
		104.6020	201.0600	12/31/21		
	SCHEIN HENRY INC					
	806407102					
1,100.000	20366705	74,251.61	85,283.00		11,031.39	0.00
1,100.000	TOTAL SCHEIN HENRY INC	74,251.61	85,283.00		11,031.39	0.00
		67.5015	77.5300	12/31/21		
	WATERS CORP					
	941848103					
350.000	20366705	75,232.30	130,410.00		55,177.70	0.00
350.000	TOTAL WATERS CORP	75,232.30	130,410.00		55,177.70	0.00
		214.9494	372.6000	12/31/21		
	TOTAL HEALTH CARE	650,732.62	1,026,341.86		375,609.24	0.00
	TOTAL COMMON STOCKS	5,214,317.52	7,334,337.14		2,120,019.62	5,392.67
	TOTAL EQUITIES	5,214,317.52	7,334,337.14		2,120,019.62	5,392.67
	MUTUAL FUNDS					
	MUTUAL FUNDS - EQUITY					
	NEUBERGER BERMAN EMERGING MARKETS					
	EQUITY FUND CLASS-R6 #3609					
	641220549					
202,927.439	20366704	3,849,019.63	4,502,959.87		653,940.24	0.00

STATEMENT OF ASSETS AND LIABILITIES
AS OF DECEMBER 31, 2021

LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER

PAR VALUE/SHARES	DESCRIPTION	COST VALUE / UNIT COST	MARKET VALUE / UNIT PRICE	PRICING DATE	UNREALIZED GAIN/LOSS	ACCRUED INCOME
202,927.439	TOTAL NEUBERGER BERMAN EMERGING MARKETS	3,849,019.63 18.9675	4,502,959.87 22.1900	12/31/21	653,940.24	0.00
	VANGUARD INSTITUTIONAL INDEX FUND #94 922040100					
45,720.662	20366703	12,075,035.57	18,552,987.43		6,477,951.86	0.00
45,720.662	TOTAL VANGUARD INSTITUTIONAL INDEX FUND	12,075,035.57 264.1046	18,552,987.43 405.7900	12/31/21	6,477,951.86	0.00
	TOTAL MUTUAL FUNDS - EQUITY	15,924,055.20	23,055,947.30		7,131,892.10	0.00
	TOTAL MUTUAL FUNDS	15,924,055.20	23,055,947.30		7,131,892.10	0.00
	TOTAL ASSETS AND LIABILITIES	21,273,495.07	30,525,406.79		9,251,911.72	5,392.67
	CASH	0.92	0.92			
	ACCRUED INCOME	5,392.67	5,392.67			
	TOTAL ACCOUNT	21,278,888.66	30,530,800.38		9,251,911.72	

7.10. Schedule of Active Participant Data (Line 8b(2))

Age	0-1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35+	Total
<25	15	21	1	-	-	-	-	-	-	37
25-29	6	28	7	-	-	-	-	-	-	41
30-34	7	25	10	4	-	-	-	-	-	46
35-39	6	7	5	6	-	-	-	-	-	24
40-44	1	9	7	7	6	4	-	-	-	34
45-49	4	16	9	5	10	7	2	-	-	53
50-54	4	5	6	7	7	5	9	4	-	47
55-59	1	11	10	8	11	6	5	4	5	61
60-64	1	4	7	4	9	2	9	5	4	45
65-69	-	1	-	4	1	-	4	2	2	14
70+	-	-	1	-	1	-	-	-	1	3
Total	45	127	63	45	45	24	29	15	12	405

Zone Certification
as of January 1, 2021
for
Teamsters Local 111 Pension Plan
EIN: 11-1955247 / PN: 001

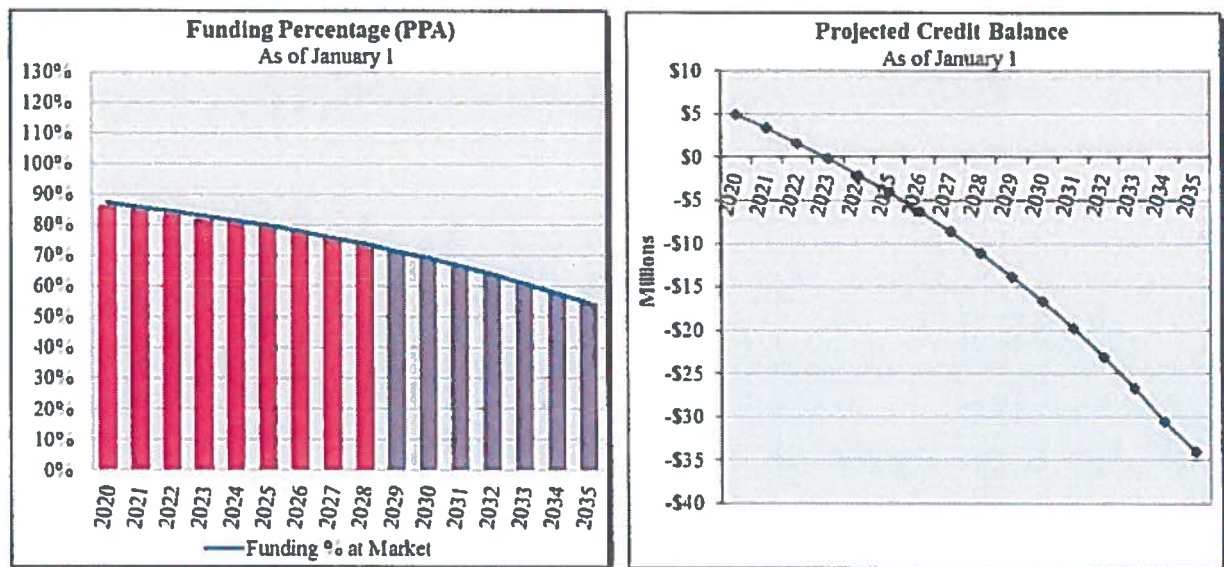
Based on the following actuarial measures, the Plan classified as “Critical” (Red Zone) as per the Pension Protection Act and the Multiemployer Pension Reform Act.

- The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). The Plan has taken reasonable measures to improve its funding status.

Based upon the provisions of IRC §432(e)(3)(A)(ii), we hereby certify the Plan is making required progress in its Rehabilitation Plan.

The charts below support the actuarial certification of status.



This certification was based on employee data, asset statements and plan documents provided by the Plan Sponsor or its representatives. We relied upon the data as submitted, without formal audit. However, the data was tested for reasonableness, and we have no reason to believe that any other information which would have had a material effect on the results of this valuation was overlooked.

Therefore, to the best of our knowledge and belief, the information presented in this certification is complete and accurate, and each assumption used represents our best estimate of anticipated experience under the Plan.

The assumptions used are those used in the January 1, 2020 actuarial valuation including a 6.75% interest rate assumption.

Certified by:



Craig A. Voelker, FSA, EA
Enrolled Actuary No.: 20-05537
1236 Brace Rd. Unit E
Cherry Hill, NJ 08034
Phone (856) 795-7777

On Behalf of Plan Sponsor:

Board of Trustees
Teamsters Local 111 Pension Plan
2137-2147 Utica Avenue
Brooklyn, NY 11234
Phone (718) 859-1624

March 31, 2021

cc: Secretary of the Treasury- EPCU@irs.gov

**Zone Certification
as of January 1, 2021
for
Local 111 Pension Fund
EIN: 11-1955247**

The Pension Protection Act of 2006 ("PPA") added special rules that define funding zones. A plan is first tested for the worst funding zone, and then successively better zones.

	<u>Test Met?</u>
I. Critical & Declining Status: (if Plan meets test 1 & 2, or 1 & 3)	FALSE
1. The Plan meets the Critical Status criteria below.	TRUE
2. The Plan is projected to go insolvent in the current or next 14 years.	FALSE
3. The Plan is projected to go insolvent in the current or next 19 years, and have a funding percentage below 80% or have a ratio of active to inactive in excess of 2 to 1.	FALSE
 II. Critical Status—The Plan will be certified as Critical if it meets any one of the five following tests:	 TRUE
1. The Plan has a funded ratio of less than 65%, and the value of Plan assets plus projected contributions is less than the value of projected Plan benefits and expenses to be paid for the current and six succeeding plan years.	FALSE
2. The Plan has a funded ratio of less than 65%, and is projected to have an accumulated funding deficiency for the current year or in any of the four succeeding plan years.	FALSE
3. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the three succeeding plan years.	TRUE
4. Normal cost plus interest on the unfunded liabilities exceeds contributions, the present value of the vested benefits of inactive employees exceeds the present value of vested benefits of active employees, and the Plan is projected to have an accumulated funded deficiency for the current plan year or in any of the four succeeding plan years.	TRUE
5. The Value of Plan assets plus projected contributions is less than the value of projected benefits and expenses to be paid for the current and four succeeding plan years.	FALSE
 III. Seriously Endangered Status— Meets both Endangered criterion	 FALSE
IV. Endangered Status— Meets either test	TRUE
1. The ratio of assets to liabilities is less than 80% on the first day of the plan year.	FALSE
2. The Plan is projected to have an accumulated funding deficiency for the current plan year or in any of the six succeeding plan years.	TRUE
 As per the criteria above the Plan is certified as:.....	 Critical

7. Government (5500) Reporting

7.1. Illustration Supporting Actuarial Certification of Status (Line 4b)

Based on the following actuarial measures, the Local 111 Pension Fund is in “Critical” status as per the Pension Protection Act.

- The Plan has not passed the “Emergence” Test

Below is a ten year projection of the Plan’s Funded Percentage and Credit Balance supporting the Actuarial Certification.

As of		
Jan. 1	Funded %	Credit Balance
2021	88.0%	\$ 5,068,538
2022	86.9%	3,592,921
2023	84.9%	2,017,797
2024	84.7%	285,026
2025	83.1%	(1,479,018)
2026	81.3%	(3,373,726)
2027	79.3%	(5,411,177)
2028	77.2%	(7,601,452)
2029	74.9%	(9,955,326)
2030	72.3%	\$ (12,484,314)

7.11. Schedule of Funding Standard Account Bases (Lines 9c and 9h)

Amortization Charges as of 1/1/2021

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
2017	Initial Unfunded	\$ 7,640,906	16	\$ 745,200
2017	Assumption Change	196,351	16	19,150
2018	Experience Loss	56,274	12	6,549
2019	Experience Loss	1,507,015	13	166,528
2019	Assumption Change	2,987,296	13	330,103
2020	Experience Loss	1,033,441	14	109,043
Total Charges		\$ 13,421,283		\$ 1,376,573

Amortization Credits as of 1/1/2021

Year Established	Base Type	Outstanding Balance	Years Remaining	Amortization Amount
2021	Experience Gain	\$ (215,654)	15	\$ (21,832)
Total Credits		\$ (215,654)		\$ (21,832)
Net Charge/(Credit)		\$ 13,205,629		\$ 1,354,741

7.5. Justification for Change in Actuarial Assumptions (Line 11)

The following assumptions were changed from the previous valuation to better reflect anticipated Plan experience:

- The future employment assumption changed from 5,000 to 4,800 total months per year.
- The future annual expense assumption was update to include the scheduled increase in PBGC premiums in 2031 as called for the in the American Rescue Plan Act.

7.4. Statement of Actuarial Assumptions/Methods (Line 6)

These are the assumptions used for the ongoing valuation calculations, unless otherwise noted.

Measurement Date December 31, 2020

Mortality Pre-Decrement: RP-2014 Blue Collar Employee (Sex Distinct)
Post-Decrement: RP-2014 Blue Collar Annuitant (Sex Distinct)
Post-Disablement: RP-2014 Disabled Annuitant (Sex Distinct)

All tables use Scale MP-2016 generational mortality improvement

Withdrawal

Sample rates as follows:

	Ultimate	Years of	Select
<u>Age</u>	<u>Rates</u>	<u>Service</u>	<u>Rates</u>
25	2.71%	1	37.0%
30	2.39%	2	29.3%
35	2.00%	3	23.0%
40	1.62%	4	17.9%
45	1.28%	5	13.8%
50	0.92%	6	10.7%
55	0.00%	7	8.3%
60	0.00%	8	6.7%

Disability

Sample rates as follows:

<u>Age</u>	<u>Rate</u>
25	0.06%
30	0.06%
35	0.08%
40	0.15%
45	0.28%
50	0.48%
55	0.87%

Retirement Age

Actives: Sample rates as follows.

<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
55	15%	61	2%
56	2%	62	20%
57	2%	63	5%
58	2%	64	5%
59	2%	65	100%
60	2%		

Terminated Vested: As soon as eligible for unreduced pension

Definition of an Active An active participant is one who works at least 1 month in a plan year.

Percent Married 85%

Age of Spouse	Females are 3 years younger than their spouses
Optional Form Election	100% of participants are assumed to elect the Life Only Form of Benefit.
Net Investment Return	6.75%
Administrative Expenses	\$412,000 payable at the beginning of the year, increasing annually by 3%, including a 35% increase in PBGC premiums in 2031.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last four years. Unrecognized return is equal to the difference between the actual market return and the expected return on the market value, and is recognized over a four year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit
Future Employment	4,800 total months per year.

RPA '94 Current Liability Assumptions

Interest	2.08% (Previous Valuation: 2.95%)
Mortality	As per IRS Regulation §1.430(h)(3)-1

Rationale for Assumptions

Demographic	The demographic rates utilized are standard tables that approximate recent historical demographic experience, and adjusted to reflect anticipated future experience and professional judgment. A comparison of actual vs. expected decrements, and aggregate liability gain/loss analysis were used to validate the demographic assumptions.
Administrative Expense and Employment	The Administrative Expense and Employment assumptions approximate recent historical experience, and adjusted to reflect anticipated future experience and professional judgment. When appropriate we include the expectations of Trustees and co-professionals for these assumptions.
Investment Return	The investment return assumption is a long-term estimate that is based on historical experience, future market expectations, and professional judgment. We have utilized the investment manager's capital market expectations, and have compared those expectations with a broader market survey.

7.3. Cash Flow Projections (Line 4f)

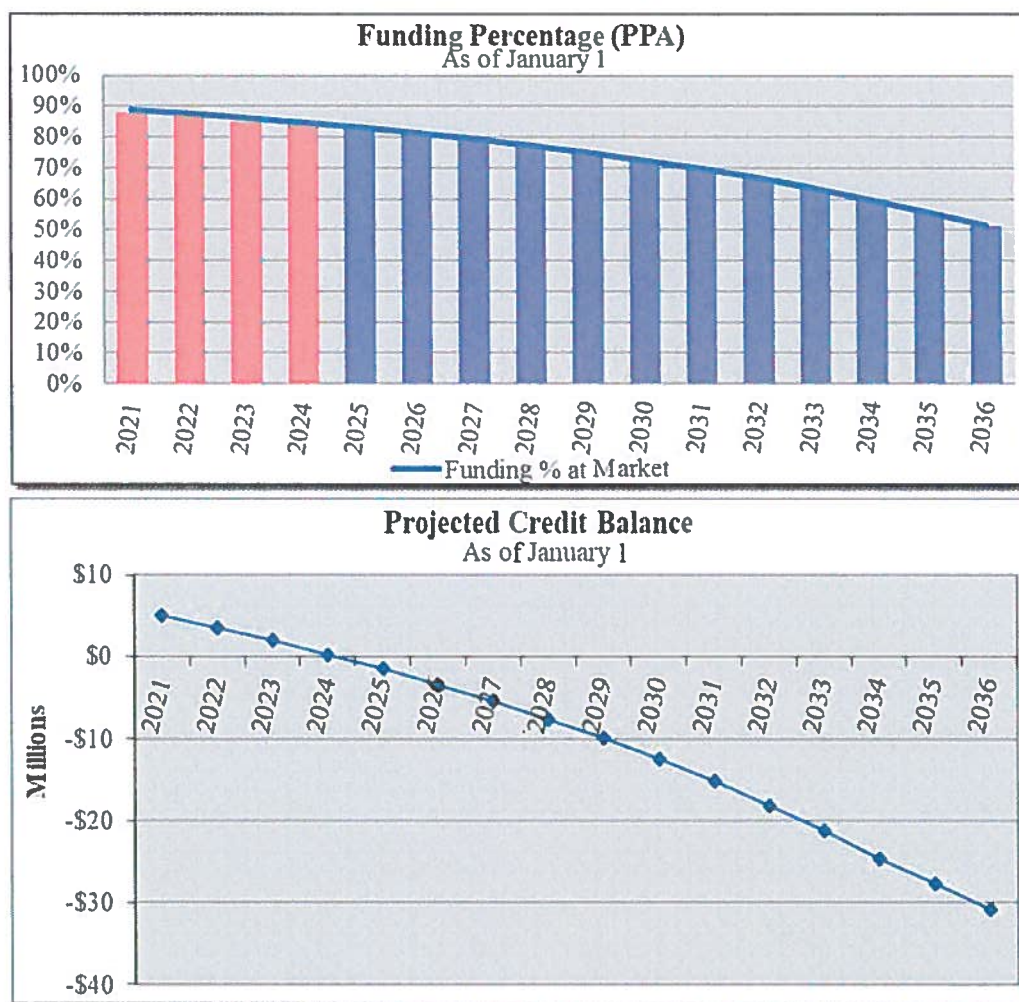
Year Ending Dec. 31	Market Value of Assets Beginning of Year	Contributions	EWL Payments & Other	Benefits	Expenses	Market Investment Income	Market Value of Assets End of Year
2021	\$ 60,263,831	\$ 634,704	\$ -	\$ (4,775,853)	\$ (412,000)	\$ 3,914,140	\$ 59,624,822
2022	59,624,822	634,704	-	(4,892,861)	(424,360)	3,866,641	58,808,946
2023	58,808,946	634,704	-	(4,989,740)	(437,091)	3,807,870	57,824,689
2024	57,824,689	634,704	-	(5,094,026)	(450,204)	3,737,470	56,652,633
2025	56,652,633	634,704	-	(5,135,288)	(463,710)	3,656,508	55,344,847
2026	55,344,847	634,704	-	(5,158,397)	(477,621)	3,566,983	53,910,516
2027	53,910,516	634,704	-	(5,217,719)	(491,950)	3,467,680	52,303,231
2028	52,303,231	634,704	-	(5,291,289)	(506,709)	3,356,207	50,496,144
2029	50,496,144	634,704	-	(5,322,508)	(521,910)	3,232,662	48,519,092
2030	48,519,092	634,704	-	(5,337,943)	(537,567)	3,098,162	46,376,448
2031	46,376,448	634,704	-	(5,429,222)	(575,105)	2,949,185	43,956,010
2032	43,956,010	634,704	-	(5,465,055)	(592,358)	2,784,014	41,317,315
2033	41,317,315	634,704	-	(5,417,509)	(610,129)	2,606,907	38,531,288
2034	38,531,288	634,704	-	(5,408,841)	(628,433)	2,418,525	35,547,243
2035	35,547,243	634,704	-	(5,402,891)	(647,286)	2,216,667	32,348,437
2036	32,348,437	634,704	-	(5,320,227)	(666,705)	2,002,882	28,999,091
2037	28,999,091	634,704	-	(5,220,739)	(686,706)	1,779,484	25,505,834
2038	25,505,834	634,704	-	(5,124,155)	(707,307)	1,546,253	21,855,329
2039	21,855,329	634,704	-	(5,029,358)	(728,526)	1,302,327	18,034,476
2040	\$ 18,034,476	\$ 634,704	\$ -	\$ (4,910,162)	\$ (750,382)	\$ 1,047,705	\$ 14,056,341

7.2. Documentation Regarding Progress under Funding Improvement or Rehabilitation Plan (Line 4c)

Unfavorable economic downturns in recent years have created a funding burden related to the loss in asset value and reduction in employment (and future contributions).

After considering and rejecting as unfeasible various scenarios intended to meet the benchmarks of the Pension Protection Act, the Trustees selected a Rehabilitation Plan intended to comply with the provisions of IRC §432(e)(3)(A)(ii). The Plan has taken reasonable measures to improve its funding status.

Based upon the provisions of IRC §432(e)(3)(A)(ii), the Plan is making required progress in its Rehabilitation Plan.



7.9. Schedule of Projection of Expected Benefit Payments (Line 8b(1))

Plan Year Ending Dec. 31	Expected Benefit Payments
2021	\$ 4,775,853
2022	4,892,861
2023	4,989,740
2024	5,094,026
2025	5,135,288
2026	5,158,397
2027	5,217,719
2028	5,291,289
2029	5,322,508
2030	\$ 5,337,943

Schedule MB (2021)
Statement by Enrolled Actuary

Local 111 Pension Plan
EIN: 11-1955247 PN: 001

Employer Contributions (line 3)

The employer contributions shown in line 3 of the Schedule MB were contributed or accrued throughout the plan year for work performed during the plan year and were assumed to be paid at the end of the month.

Illustration Supporting Actuarial Certification of Status (line 4b)

Attached is a copy of the PPA Zone Certification along with an a graph showing the plans funded percentage and a projection of the funding standard account.

Documentation Regarding Progress under the Rehabilitation Plan (line 4c)

Attached is documentation regarding the Plan's progress under the Rehabilitation Plan.

Cash Flow Projections (line 4f)

Attached is documentation of the projected cash flows for the next 20 years, or until insolvency if sooner.

Statement of Actuarial Assumptions and Methods (line 6)

Attached is a summary of the actuarial assumptions and methods used to perform the most recent valuation. The actuarial assumptions underlying this valuation differ from those underlying the prior valuation; therefore, please refer to the Justification for Change in Actuarial Assumptions (line 11) section for the changes.

Summary of Plan Provisions (line 6)

Attached is a summary of the plan provisions valued. The plan provisions underlying this valuation did not change from those underlying the prior valuation.

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

Attached is a schedule of projection of expected benefit payments.

Schedule of Active Participant Data (line 8b(2))

Attached is a schedule of active participant data.

Amortization Bases (line 9)

Attached is a schedule of minimum funding amortization bases maintained pursuant to IRC Section 431.

Justification for Change in Actuarial Assumptions (line 11)

Attached is a justification for the change in actuarial assumptions.

Actuary's Statement of Reliance

In completing this Schedule MB, the enrolled actuary has relied upon the correctness of the financial information presented in the pension fund audit and upon the accuracy and completeness of participant census data provided by the Plan administrator.

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with
the instructions to the Form 5500.OMB Nos. 1510 - 0110
1510 - 0089**2021**This Form is Open to
Public Inspection**Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ☒
- D** Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description) _____
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information**1a** Name of plan
LOCAL 111 PENSION FUND**1b** Three-digit
plan number (PN) ▶ **001****1c** Effective date of plan
04/01/1960

2a Plan sponsor's name (employer, if for a single-employer plan)
 Mailing address (include room, apt., suite no. and street, or P.O. Box)
 City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES OF LOCAL 111 PENSION FUND

2b Employer Identification Number (EIN)
11-1955247**2c** Plan Sponsor's telephone number
(718) 859-2326

UNITED TEAMSTER FUND
2137 UTICA AVENUE

2d Business code (see instructions)
441300**BROOKLYN****NY 11234****Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE		10/06/2022	ROGER MARINO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/06/2022	DAVID BLUMBERG
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

ATTACHMENT TO 2021 FORM 5500
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Name: Local 111 Pension Fund

EIN: 11-1955247

Plan Sponsor's Name: Board of Trustees of Local 111 Pension Fund

PN: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Cost of Asset	(e) Selling Price	(f) Net Gain (Loss)
State Street	US Treasury Index Fund	\$ 3,500,000	N/A	N/A	N/A
IRM	Intermediate TIPS Fund	N/A	\$ 3,360,046	\$ 3,500,000	\$ 139,954

**REPORTABLE TRANSACTIONS - SINGLE / BY ISSUE
FOR THE PERIOD JANUARY 1, 2021 THROUGH DECEMBER 31, 2021**
**LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE			17,400,914.59				
COMPARATIVE VALUE (5%)			870,045.73				
20366703	ISSUE: VP4560000 - WF GOVT MM FD-INSTL #1751 01/07/21 B	3,000,000	1.000	0	3,000,000-*	3,000,000	
20366703	ISSUE: VP4560000 - WF GOVT MM FD-INSTL #1751 01/08/21 B	2,500,000	1.000	0	2,500,000-*	2,500,000	
20366703	ISSUE: VP4560000 - WF GOVT MM FD-INSTL #1751 01/11/21 B	1,000,000	1.000	0	1,000,000-*	1,000,000	
20366703	ISSUE: VP4560000 - WF GOVT MM FD-INSTL #1751 01/12/21 S	6,500,000	1.000	0	6,500,000 *	6,500,000	0
20366705	ISSUE: VP4560000 - WF GOVT MM FD-INSTL #1751 01/08/21 B	1,250,000	1.000	0	1,250,000-*	1,250,000	
20366705	ISSUE: VP4560000 - WF GOVT MM FD-INSTL #1751 01/13/21 S	1,092,283	1.000	0	1,092,283 *	1,092,283	0
20366703	ISSUE: 922040100 - VANGUARD INSTL INDEX FD #94 01/11/21 B	19,375	335.490	0	6,500,000-*	6,500,000	
GRAND TOTAL				0	21,842,283	21,842,283	0

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

**REPORTABLE TRANSACTIONS - SERIES / BY BROKER
FOR THE PERIOD JANUARY 1, 2021 THROUGH DECEMBER 31, 2021**
**LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
BEGINNING MARKET VALUE			17,400,914.59				
COMPARATIVE VALUE (5%)			870,045.73				
BROKER: VIRTU AMERICAS LLC							
20366705	ISSUE: 695156109 - PACKAGING CORP OF AMERICA 01/11/21 S	75	145.731	2	10,928	7,976	2,952
20366705	ISSUE: 902788108 - UMB FINL CORP COM 01/12/21 B	350	76.244	7	26,692-	26,692	
20366705	ISSUE: 169905106 - CHOICE HOTELS INTL INC COM 01/14/21 B	75	108.835	2	8,164-	8,164	
20366705	ISSUE: 169905106 - CHOICE HOTELS INTL INC COM 01/15/21 B	175	106.348	4	18,614-	18,614	
20366705	ISSUE: 303075105 - FACTSET RESH SYS INC COM 01/22/21 B	50	322.272	1	16,115-	16,115	
20366705	ISSUE: 784860101 - SVB FINL GROUP 01/22/21 S	125	477.783	4	59,719	31,197	28,522
20366705	ISSUE: 646025106 - NEW JERSEY RES CORP 02/12/21 S	675	36.735	14	24,782	30,247	-5,465
20366705	ISSUE: 451107106 - IDACORP INC 02/12/21 B	200	86.382	4	17,280-	17,280	
20366705	ISSUE: 44980X109 - IPG PHOTONICS CORP 02/12/21 S	100	252.743	3	25,272	16,035	9,236
20366705	ISSUE: 646025106 - NEW JERSEY RES CORP 02/16/21 S	600	37.125	12	22,263	26,886	-4,624
20366705	ISSUE: 451107106 - IDACORP INC 02/16/21 B	75	86.424	2	6,483-	6,483	
20366705	ISSUE: 451107106 - IDACORP INC 02/17/21 B	100	86.957	2	8,698-	8,698	
20366705	ISSUE: 451107106 - IDACORP INC 02/18/21 B	75	88.324	2	6,626-	6,626	
20366705	ISSUE: 451107106 - IDACORP INC 02/19/21 B	75	87.529	2	6,566-	6,566	
20366705	ISSUE: 25659T107 - DOLBY LABORATORIES INC 02/22/21 S	200	93.918	4	18,779	14,573	4,206
20366705	ISSUE: 258278100 - DORMAN PRODUCTS INC 02/22/21 S	300	100.607	7	30,176	26,517	3,659
20366705	ISSUE: 159864107 - CHARLES RIVER LABORATORIES 03/05/21 S	25	265.125	1	6,628	4,646	1,982
20366705	ISSUE: 68235P108 - ONE GAS INC 03/18/21 S	100	74.780	2	7,476	7,776	-300

**REPORTABLE TRANSACTIONS - SERIES / BY BROKER
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TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20366705	ISSUE: 68235P108 - ONE GAS INC 03/19/21 S	75	74.569	2	5,591	5,832	-241
20366705	ISSUE: 149568107 - CAVCO INDS INC DEL 03/19/21 B	25	228.139	1	5,704-	5,704	
20366705	ISSUE: 149568107 - CAVCO INDS INC DEL 03/23/21 B	25	221.128	1	5,529-	5,529	
20366705	ISSUE: 149568107 - CAVCO INDS INC DEL 03/24/21 B	100	219.950	2	21,997-	21,997	
20366705	ISSUE: 149568107 - CAVCO INDS INC DEL 03/29/21 B	50	230.366	1	11,519-	11,519	
20366705	ISSUE: 149568107 - CAVCO INDS INC DEL 03/30/21 B	25	227.563	1	5,690-	5,690	
20366705	ISSUE: 904708104 - UNIFIRST CORP MASS 04/05/21 S	100	221.783	2	22,176	16,103	6,073
20366705	ISSUE: 169905106 - CHOICE HOTELS INTL INC COM 04/16/21 B	50	113.057	1	5,654-	5,654	
20366705	ISSUE: 941848103 - WATERS CORP 04/16/21 S	75	299.954	2	22,495	16,121	6,374
20366705	ISSUE: 149568107 - CAVCO INDS INC DEL 04/16/21 B	75	221.000	2	16,577-	16,577	
20366705	ISSUE: 68235P108 - ONE GAS INC 05/03/21 S	225	80.859	5	18,189	17,497	692
20366705	ISSUE: 16359R103 - CHEMED CORP NEW 05/04/21 B	25	485.695	1	12,143-	12,143	
20366705	ISSUE: 44980X109 - IPG PHOTONICS CORP 05/13/21 B	75	189.913	2	14,245-	14,245	
20366705	ISSUE: 169905106 - CHOICE HOTELS INTL INC COM 05/28/21 B	100	120.807	2	12,083-	12,083	
20366705	ISSUE: 513847103 - LANCASTER COLONY CORP 05/28/21 S	150	186.580	3	27,984	25,646	2,338
20366705	ISSUE: 513847103 - LANCASTER COLONY CORP 06/01/21 S	125	187.851	3	23,479	21,372	2,107
20366705	ISSUE: 198516106 - COLUMBIA SPORTSWEAR CO COM 06/10/21 B	50	100.887	1	5,045-	5,045	
20366705	ISSUE: 198516106 - COLUMBIA SPORTSWEAR CO COM 06/11/21 B	150	102.210	3	15,334-	15,334	
20366705	ISSUE: 68235P108 - ONE GAS INC 06/24/21 S	75	73.727	2	5,528	5,832	-304
20366705	ISSUE: 68235P108 - ONE GAS INC 06/25/21 S	280	74.699	6	20,910	21,774	-864
20366705	ISSUE: 562750109 - MANHATTAN ASSOCIATES, INC COM 07/08/21 S	25	146.187	1	3,654	1,487	2,167
20366705	ISSUE: 832696405 - JM SMUCKER CO 07/08/21 S	150	129.445	3	19,414	16,866	2,548
20366705	ISSUE: 562750109 - MANHATTAN ASSOCIATES, INC COM 07/09/21 S	175	147.126	4	25,743	10,408	15,336

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TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20366705	ISSUE: 16359R103 - CHEMED CORP NEW 08/06/21 B	25	469.439	1	11,736-	11,736	
20366705	ISSUE: 16359R103 - CHEMED CORP NEW 08/09/21 B	50	469.335	1	23,468-	23,468	
20366705	ISSUE: 053611109 - AVERY DENNISON CORP 09/16/21 S	85	221.970	2	18,866	9,220	9,645
20366705	ISSUE: G8473T100 - STERIS PLC 09/16/21 B	95	215.384	2	20,463-	20,463	
20366705	ISSUE: 405024100 - HAEMONETICS CORP MASS 10/05/21 B	709	69.566	14	49,337-	49,337	
20366705	ISSUE: 045327103 - ASPEN TECHNOLOGY INC COM 10/21/21 S	200	160.286	4	32,053	21,648	10,405
20366705	ISSUE: 426281101 - HENRY JACK & ASSOC INC COM 12/01/21 B	100	152.512	2	15,253-	15,253	
20366705	ISSUE: 817565104 - SERVICE CORP INTL 12/01/21 B	225	67.151	5	15,113-	15,113	
20366705	ISSUE: 681919106 - OMNIGROUP 12/02/21 B	275	69.190	6	19,033-	19,033	
20366705	ISSUE: 892356106 - TRACTOR SUPPLY CO COM 12/09/21 S	70	231.872	1	16,230	6,822	9,408
20366705	ISSUE: 68235P108 - ONE GAS INC 12/13/21 B	25	73.369	1	1,835-	1,835	
20366705	ISSUE: 038336103 - APTARGROUP INC COM 12/27/21 B	20	119.350	0	2,387-	2,387	
20366705	ISSUE: 21870Q105 - CORESITE REALTY CORP 12/27/21 S	20	169.711	0	3,394	2,143	1,251
SUB-TOTAL				165	877,112	770,007	107,101

BROKER: FOX RIVER EXECUTION TECHNOLOGY

20366705	ISSUE: G02602103 - AMDOCS LIMITED COM 01/11/21 B	100	69.990	2	7,001-	7,001	
20366705	ISSUE: 68235P108 - ONE GAS INC 01/11/21 B	325	71.829	7	23,351-	23,351	
20366705	ISSUE: 025932104 - AMERICAN FINL GROUP INC OHIO COM 01/11/21 B	100	90.400	2	9,042-	9,042	
20366705	ISSUE: 03820C105 - APPLIED INDL TECHNOLOGIES INC COM 01/11/21 B	175	81.586	4	14,281-	14,281	
20366705	ISSUE: 038336103 - APTARGROUP INC COM 01/11/21 B	100	139.250	2	13,927-	13,927	
20366705	ISSUE: 045327103 - ASPEN TECHNOLOGY INC COM 01/11/21 B	150	143.008	3	21,454-	21,454	
20366705	ISSUE: 049560105 - ATMOS ENERGY CORP 01/11/21 B	200	87.560	4	17,516-	17,516	

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TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20366705	ISSUE: 053611109 - AVERY DENNISON CORP 01/11/21 B	100	162.360	2	16,238-	16,238	
20366705	ISSUE: 169905106 - CHOICE HOTELS INTL INC COM 01/11/21 B	125	106.054	3	13,259-	13,259	
20366705	ISSUE: 177376100 - CITRIX SYS INC COM 01/11/21 B	175	130.230	4	22,794-	22,794	
20366705	ISSUE: 198516106 - COLUMBIA SPORTSWEAR CO COM 01/11/21 B	125	89.489	3	11,189-	11,189	
20366705	ISSUE: 216648402 - COOPER COS INC COM NEW 01/11/21 B	50	360.140	1	18,008-	18,008	
20366705	ISSUE: 257651109 - DONALDSON CO INC 01/11/21 B	350	59.283	7	20,756-	20,756	
20366705	ISSUE: 302130109 - EXPEDITORS INTL WASH INC 01/11/21 B	175	94.236	4	16,495-	16,495	
20366705	ISSUE: 303075105 - FACTSET RESH SYS INC COM 01/11/21 B	50	332.780	1	16,640-	16,640	
20366705	ISSUE: 423452101 - HELMERICH & PAYNE INC 01/11/21 B	425	24.984	9	10,627-	10,627	
20366705	ISSUE: 426281101 - HENRY JACK & ASSOC INC COM 01/11/21 B	50	165.670	1	8,285-	8,285	
20366705	ISSUE: 460690100 - INTERPUBLIC GROUP COS INC 01/11/21 B	900	24.345	18	21,929-	21,929	
20366705	ISSUE: 513847103 - LANCASTER COLONY CORP 01/11/21 B	50	173.410	1	8,672-	8,672	
20366705	ISSUE: 533900106 - LINCOLN ELECTRIC HOLDINGS COM 01/11/21 B	125	121.993	3	15,252-	15,252	
20366705	ISSUE: 55261F104 - M & T BANK CORPORATION COM 01/11/21 B	175	146.499	4	25,641-	25,641	
20366705	ISSUE: 562750109 - MANHATTAN ASSOCIATES, INC COM 01/11/21 B	150	113.130	3	16,972-	16,972	
20366705	ISSUE: 574599106 - MASCO CORP 01/11/21 B	225	55.564	5	12,506-	12,506	
20366705	ISSUE: 646025106 - NEW JERSEY RES CORP 01/11/21 B	275	35.554	6	9,783-	9,783	
20366705	ISSUE: 655663102 - NORDSON CORP 01/11/21 B	50	204.260	1	10,214-	10,214	
20366705	ISSUE: 681919106 - OMNICO GROUP 01/11/21 B	200	63.715	4	12,747-	12,747	
20366705	ISSUE: 743312100 - PROGRESS SOFTWARE CORP 01/11/21 B	450	47.337	9	21,311-	21,311	
20366705	ISSUE: 749685103 - RPM INTERNATIONAL INC 01/11/21 B	200	88.305	4	17,665-	17,665	
20366705	ISSUE: 784117103 - SEI INVESTMENT COMPANY 01/11/21 B	425	61.352	9	26,083-	26,083	
20366705	ISSUE: 806407102 - SCHEIN HENRY INC 01/11/21 B	100	72.190	2	7,221-	7,221	

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20366705	ISSUE: 817565104 - SERVICE CORP INTL 01/11/21 B 425		50.093	9	21,298-	21,298	
20366705	ISSUE: 831865209 - SMITH A O CORP CL B 01/11/21 B 275		57.074	6	15,701-	15,701	
20366705	ISSUE: 892356106 - TRACTOR SUPPLY CO COM 01/11/21 B 75		149.960	2	11,249-	11,249	
20366705	ISSUE: 902788108 - UMB FINL CORP COM 01/11/21 B 225		74.973	5	16,873-	16,873	
20366705	ISSUE: 904708104 - UNIFIRST CORP MASS 01/11/21 B 75		217.180	2	16,290-	16,290	
20366705	ISSUE: 941848103 - WATERS CORP 01/11/21 B 100		265.480	2	26,550-	26,550	
20366705	ISSUE: 969904101 - WILLIAMS SONOMA INC 01/11/21 B 150		112.333	3	16,853-	16,853	
20366705	ISSUE: 27579R104 - EAST WEST BANCORP INC 01/11/21 B 225		59.590	5	13,412-	13,412	
20366705	ISSUE: 48020Q107 - JONES LANG LASALLE INC 01/11/21 B 100		149.460	2	14,948-	14,948	
20366705	ISSUE: 315616102 - F5 NETWORKS INC 01/11/21 B 75		191.588	2	14,371-	14,371	
20366705	ISSUE: 714046109 - PERKINELMER, INC 01/11/21 B 150		158.003	3	23,704-	23,704	
20366705	ISSUE: 00971T101 - AKAMAI TECHNOLOGIES 01/11/21 B 150		102.323	3	15,351-	15,351	
20366705	ISSUE: 695156109 - PACKAGING CORP OF AMERICA 01/11/21 B 100		146.260	2	14,628-	14,628	
20366705	ISSUE: 115236101 - BROWN & BROWN INC 01/11/21 B 225		47.220	5	10,629-	10,629	
20366705	ISSUE: 159864107 - CHARLES RIVER LABORATORIES 01/11/21 B 75		273.820	2	20,538-	20,538	
20366705	ISSUE: 12508E101 - CDK GLOBAL INC 01/11/21 B 200		52.255	4	10,455-	10,455	
20366705	ISSUE: 343498101 - FLOWERS FOODS INC 01/11/21 B 625		22.006	13	13,766-	13,766	
20366705	ISSUE: 512816109 - LAMAR ADVERTISING CO-A 01/11/21 B 175		81.397	4	14,248-	14,248	
20366705	ISSUE: G8473T100 - STERIS PLC 01/11/21 B 100		200.110	2	20,013-	20,013	
20366705	ISSUE: 89055F103 - TOPBUILD CORP 01/11/21 B 75		192.630	2	14,449-	14,449	
20366705	ISSUE: 832696405 - JM SMUCKER CO 01/11/21 B 150		114.580	3	17,190-	17,190	
20366705	ISSUE: 443510607 - HUBBELL INCORPORATED 01/11/21 B 125		169.980	3	21,250-	21,250	
20366705	ISSUE: 24906P109 - DENTSPLY SIRONA INC 01/11/21 B 150		57.730	3	8,663-	8,663	

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TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20366705	ISSUE: 596278101 - MIDDLEBY CORP 01/11/21 B	75	137.080	2	10,283-	10,283	
20366705	ISSUE: 12503M108 - CBOE GLOBAL MARKETS, INC. 01/11/21 B	125	99.150	3	12,396-	12,396	
20366705	ISSUE: 146229109 - CARTER HOLDINGS 01/11/21 B	150	103.290	3	15,497-	15,497	
20366705	ISSUE: 218700105 - CORESITE REALTY CORP 01/11/21 B	100	117.517	2	11,754-	11,754	
20366705	ISSUE: 82669G104 - SIGNATURE BANK 01/11/21 B	100	145.890	2	14,591-	14,591	
20366705	ISSUE: 16359R103 - CHEMED CORP NEW 01/11/21 B	25	539.645	1	13,492-	13,492	
20366705	ISSUE: 58506Q109 - MEDPACE HOLDINGS INC 01/11/21 B	175	142.862	4	25,004-	25,004	
20366705	ISSUE: 19247A100 - COHEN & STEERS INC 01/11/21 B	150	72.421	3	10,866-	10,866	
20366705	ISSUE: 882681109 - TEXAS ROADHOUSE, INC COMMON STOCK 01/11/21 B	150	81.530	3	12,233-	12,233	
20366705	ISSUE: 513272104 - LAMB WESTON HOLDINGS INC 01/11/21 B	100	75.660	2	7,568-	7,568	
20366705	ISSUE: 25659T107 - DOLBY LABORATORIES INC 01/11/21 B	125	96.116	3	12,017-	12,017	
20366705	ISSUE: 85254J102 - STAG INDUSTRIAL INC 01/11/21 B	175	30.300	4	5,306-	5,306	
20366705	ISSUE: 78486Q101 - SVB FINL GROUP 01/11/21 B	25	432.450	1	10,812-	10,812	
20366705	ISSUE: 12541W209 - C H ROBINSON WORLDWIDE INC 01/11/21 B	100	96.670	2	9,669-	9,669	
20366705	ISSUE: 229663109 - CUBESMART 01/11/21 B	250	33.478	5	8,375-	8,375	
20366705	ISSUE: 05722G100 - BAKER HUGHES CO 01/11/21 B	525	22.655	11	11,904-	11,904	
20366705	ISSUE: 258278100 - DORMAN PRODUCTS INC 01/11/21 B	150	95.900	3	14,388-	14,388	
20366705	ISSUE: 44980X109 - IPG PHOTONICS CORP 01/11/21 B	100	244.166	2	24,419-	24,419	
20366705	ISSUE: 11133T103 - BROADRIDGE FINANCIAL SOLUTIONS 01/11/21 B	75	154.440	2	11,585-	11,585	
20366705	ISSUE: 23283R100 - CYRUSONE INC 01/11/21 B	100	69.240	2	6,926-	6,926	
20366705	ISSUE: 574795100 - MASIMO CORP 01/11/21 B	25	278.457	1	6,962-	6,962	
20366705	ISSUE: 431475102 - HILL ROM HLDGS 01/11/21 B	325	99.377	7	32,304-	32,304	
20366705	ISSUE: 71943U104 - PHYSICIANS REALTY TRUST 01/11/21 B	700	16.665	14	11,680-	11,680	

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TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20366705	ISSUE: 64110D104 - NETAPP INC 01/11/21 B	200	65.055	4	13,015-	13,015	
20366705	ISSUE: 00971T101 - AKAMAI TECHNOLOGIES 01/22/21 B	175	109.108	4	19,097-	19,097	
20366705	ISSUE: 513272104 - LAMB WESTON HOLDINGS INC 02/22/21 B	125	80.148	3	10,021-	10,021	
20366705	ISSUE: 049560105 - ATMOS ENERGY CORP 05/27/21 S	100	99.043	2	9,902	9,649	253
20366705	ISSUE: 049560105 - ATMOS ENERGY CORP 05/28/21 S	25	99.237	1	2,480	2,412	68
20366705	ISSUE: 770323103 - ROBERT HALF INTL INC 05/28/21 B	200	88.778	4	17,760-	17,760	
20366705	ISSUE: 770323103 - ROBERT HALF INTL INC 06/01/21 B	200	90.431	4	18,090-	18,090	
20366705	ISSUE: 770323103 - ROBERT HALF INTL INC 06/02/21 B	150	89.921	3	13,491-	13,491	
20366705	ISSUE: 343498101 - FLOWERS FOODS INC 07/08/21 S	1,325	23.789	27	31,493	28,098	3,396
20366705	ISSUE: 171340102 - CHURCH & DWIGHT INC 07/09/21 B	575	86.917	12	49,989-	49,989	
20366705	ISSUE: 12541W209 - C H ROBINSON WORLDWIDE INC 07/09/21 B	225	93.080	5	20,948-	20,948	
20366705	ISSUE: 171340102 - CHURCH & DWIGHT INC 07/22/21 B	400	85.161	8	34,072-	34,072	
20366705	ISSUE: 784117103 - SEI INVESTMENT COMPANY 10/05/21 B	230	60.347	5	13,884-	13,884	
SUB-TOTAL				379	1,393,561	1,389,845	3,717
GRAND TOTAL				544	2,270,673	2,159,852	110,819

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

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BEGINNING MARKET VALUE	17,400,914.59
COMPARATIVE VALUE (5%)	870,045.73

ISSUE: VP4560000 - WF GOVT MM FD-INSTL #1751

20366703	01/04/21 B	0	1.000	0	0-	0	
20366703	01/07/21 B	3,000,000	1.000	0	3,000,000-*	3,000,000	
20366703	01/08/21 B	2,500,000	1.000	0	2,500,000-*	2,500,000	
20366703	01/11/21 B	1,000,000	1.000	0	1,000,000-*	1,000,000	
20366703	02/01/21 B	7	1.000	0	7-	7	
20366703	03/01/21 B	0	1.000	0	0-	0	
20366703	04/01/21 B	0	1.000	0	0-	0	
20366703	05/03/21 B	0	1.000	0	0-	0	
20366703	06/01/21 B	0	1.000	0	0-	0	
20366703	07/01/21 B	0	1.000	0	0-	0	
20366703	08/02/21 B	0	1.000	0	0-	0	
20366703	09/01/21 B	0	1.000	0	0-	0	
20366703	10/01/21 B	0	1.000	0	0-	0	
20366703	10/13/21 B	500,000	1.000	0	500,000-	500,000	
20366703	11/01/21 B	0	1.000	0	0-	0	
20366703	11/19/21 B	750,000	1.000	0	750,000-	750,000	
20366703	12/01/21 B	1	1.000	0	1-	1	
20366704	01/06/21 B	750,000	1.000	0	750,000-	750,000	
20366704	02/01/21 B	0	1.000	0	0-	0	
20366705	01/04/21 B	788	1.000	0	788-	788	
20366705	01/05/21 B	251	1.000	0	251-	251	
20366705	01/07/21 B	564	1.000	0	564-	564	
20366705	01/08/21 B	251	1.000	0	251-	251	
20366705	01/08/21 B	1,250,000	1.000	0	1,250,000-*	1,250,000	
20366705	01/11/21 B	536	1.000	0	536-	536	
20366705	01/15/21 B	2,081	1.000	0	2,081-	2,081	
20366705	01/25/21 B	402	1.000	0	402-	402	
20366705	01/29/21 B	399	1.000	0	399-	399	
20366705	02/01/21 B	2	1.000	0	2-	2	
20366705	02/08/21 B	133	1.000	0	133-	133	
20366705	02/09/21 B	9	1.000	0	9-	9	
20366705	02/12/21 B	348	1.000	0	348-	348	
20366705	02/16/21 B	444	1.000	0	444-	444	
20366705	02/17/21 B	33,073	1.000	0	33,073-	33,073	
20366705	02/18/21 B	12,344	1.000	0	12,344-	12,344	
20366705	02/18/21 B	16,614	1.000	0	16,614-	16,614	
20366705	02/24/21 B	9,030	1.000	0	9,030-	9,030	

**REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2021 THROUGH DECEMBER 31, 2021**
**LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
20366705	03/01/21 B	1,169	1.000	0	1,169-	1,169	
20366705	03/05/21 B	956	1.000	0	956-	956	
20366705	03/08/21 B	656	1.000	0	656-	656	
20366705	03/15/21 B	2,411	1.000	0	2,411-	2,411	
20366705	03/17/21 B	341	1.000	0	341-	341	
20366705	03/18/21 B	561	1.000	0	561-	561	
20366705	03/19/21 B	880	1.000	0	880-	880	
20366705	03/22/21 B	24,342	1.000	0	24,342-	24,342	
20366705	03/23/21 B	16,602	1.000	0	16,602-	16,602	
20366705	03/30/21 B	240	1.000	0	240-	240	
20366705	03/31/21 B	2,566	1.000	0	2,566-	2,566	
20366705	04/05/21 B	288	1.000	0	288-	288	
20366705	04/07/21 B	46,330	1.000	0	46,330-	46,330	
20366705	04/09/21 B	242	1.000	0	242-	242	
20366705	04/15/21 B	2,068	1.000	0	2,068-	2,068	
20366705	04/16/21 B	759	1.000	0	759-	759	
20366705	04/20/21 B	8,563	1.000	0	8,563-	8,563	
20366705	04/26/21 B	647	1.000	0	647-	647	
20366705	04/28/21 B	504	1.000	0	504-	504	
20366705	04/30/21 B	399	1.000	0	399-	399	
20366705	05/03/21 B	0	1.000	0	0-	0	
20366705	05/05/21 B	14,994	1.000	0	14,994-	14,994	
20366705	05/07/21 B	68	1.000	0	68-	68	
20366705	05/14/21 B	266	1.000	0	266-	266	
20366705	05/17/21 B	10,589	1.000	0	10,589-	10,589	
20366705	05/19/21 B	332	1.000	0	332-	332	
20366705	05/25/21 B	105	1.000	0	105-	105	
20366705	05/27/21 B	511	1.000	0	511-	511	
20366705	05/28/21 B	969	1.000	0	969-	969	
20366705	06/01/21 B	12,174	1.000	0	12,174-	12,174	
20366705	06/02/21 B	622	1.000	0	622-	622	
20366705	06/03/21 B	5,388	1.000	0	5,388-	5,388	
20366705	06/07/21 B	500	1.000	0	500-	500	
20366705	06/08/21 B	367	1.000	0	367-	367	
20366705	06/14/21 B	33,313	1.000	0	33,313-	33,313	
20366705	06/15/21 B	9,800	1.000	0	9,800-	9,800	
20366705	06/17/21 B	226	1.000	0	226-	226	
20366705	06/21/21 B	1,107	1.000	0	1,107-	1,107	
20366705	06/22/21 B	759	1.000	0	759-	759	
20366705	06/24/21 B	861	1.000	0	861-	861	
20366705	06/25/21 B	650	1.000	0	650-	650	
20366705	06/28/21 B	5,693	1.000	0	5,693-	5,693	
20366705	06/30/21 B	2,506	1.000	0	2,506-	2,506	
20366705	07/01/21 B	615	1.000	0	615-	615	
20366705	07/02/21 B	288	1.000	0	288-	288	
20366705	07/09/21 B	960	1.000	0	960-	960	

**REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2021 THROUGH DECEMBER 31, 2021**
**LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
20366705	07/12/21 B	54,561	1.000	0	54,561-	54,561	
20366705	07/14/21 B	158	1.000	0	158-	158	
20366705	07/15/21 B	2,389	1.000	0	2,389-	2,389	
20366705	07/16/21 B	945	1.000	0	945-	945	
20366705	07/28/21 B	525	1.000	0	525-	525	
20366705	07/30/21 B	551	1.000	0	551-	551	
20366705	08/02/21 B	0	1.000	0	0-	0	
20366705	08/03/21 B	1,400	1.000	0	1,400-	1,400	
20366705	08/06/21 B	68	1.000	0	68-	68	
20366705	08/09/21 B	31,633	1.000	0	31,633-	31,633	
20366705	08/13/21 B	266	1.000	0	266-	266	
20366705	08/16/21 B	887	1.000	0	887-	887	
20366705	08/18/21 B	123	1.000	0	123-	123	
20366705	08/19/21 B	105	1.000	0	105-	105	
20366705	08/20/21 B	446	1.000	0	446-	446	
20366705	08/25/21 B	209	1.000	0	209-	209	
20366705	08/26/21 B	563	1.000	0	563-	563	
20366705	08/27/21 B	398	1.000	0	398-	398	
20366705	08/30/21 B	333	1.000	0	333-	333	
20366705	08/31/21 B	1,483	1.000	0	1,483-	1,483	
20366705	09/01/21 B	1,155	1.000	0	1,155-	1,155	
20366705	09/02/21 B	99	1.000	0	99-	99	
20366705	09/03/21 B	182	1.000	0	182-	182	
20366705	09/08/21 B	221	1.000	0	221-	221	
20366705	09/15/21 B	2,746	1.000	0	2,746-	2,746	
20366705	09/16/21 B	226	1.000	0	226-	226	
20366705	09/17/21 B	873	1.000	0	873-	873	
20366705	09/20/21 B	58,663	1.000	0	58,663-	58,663	
20366705	09/24/21 B	575	1.000	0	575-	575	
20366705	09/27/21 B	177	1.000	0	177-	177	
20366705	09/28/21 B	69	1.000	0	69-	69	
20366705	09/29/21 B	184	1.000	0	184-	184	
20366705	09/30/21 B	2,617	1.000	0	2,617-	2,617	
20366705	10/01/21 B	786	1.000	0	786-	786	
20366705	10/05/21 B	320	1.000	0	320-	320	
20366705	10/05/21 B	2,800	1.000	0	2,800-	2,800	
20366705	10/07/21 B	71,417	1.000	0	71,417-	71,417	
20366705	10/08/21 B	247	1.000	0	247-	247	
20366705	10/12/21 B	718	1.000	0	718-	718	
20366705	10/15/21 B	3,334	1.000	0	3,334-	3,334	
20366705	10/21/21 B	158	1.000	0	158-	158	
20366705	10/29/21 B	580	1.000	0	580-	580	
20366705	11/01/21 B	298	1.000	0	298-	298	
20366705	11/12/21 B	771	1.000	0	771-	771	
20366705	11/15/21 B	998	1.000	0	998-	998	
20366705	11/17/21 B	394	1.000	0	394-	394	

**REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2021 THROUGH DECEMBER 31, 2021**
**LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20366705	11/22/21 B	2,800	1.000	0	2,800-	2,800	
20366705	11/26/21 B	479	1.000	0	479-	479	
20366705	11/29/21 B	333	1.000	0	333-	333	
20366705	11/30/21 B	749	1.000	0	749-	749	
20366705	11/30/21 B	1,318	1.000	0	1,318-	1,318	
20366705	12/01/21 B	1,649	1.000	0	1,649-	1,649	
20366705	12/02/21 B	215	1.000	0	215-	215	
20366705	12/03/21 B	2,105	1.000	0	2,105-	2,105	
20366705	12/08/21 B	301	1.000	0	301-	301	
20366705	12/10/21 B	435	1.000	0	435-	435	
20366705	12/13/21 B	17,609	1.000	0	17,609-	17,609	
20366705	12/15/21 B	1,571	1.000	0	1,571-	1,571	
20366705	12/16/21 B	226	1.000	0	226-	226	
20366705	12/17/21 B	583	1.000	0	583-	583	
20366705	12/20/21 B	208	1.000	0	208-	208	
20366705	12/21/21 B	315	1.000	0	315-	315	
20366705	12/22/21 B	440	1.000	0	440-	440	
20366705	12/23/21 B	490	1.000	0	490-	490	
20366705	12/29/21 B	1,006	1.000	0	1,006-	1,006	
20366705	12/29/21 B	68,850	1.000	0	68,850-	68,850	
20366705	12/30/21 B	2,713	1.000	0	2,713-	2,713	
20366705	12/31/21 B	1,395	1.000	0	1,395-	1,395	
SUB-TOTAL OF BUYS # 151				0	10,394,905	10,394,905	
20366703	01/12/21 S	6,500,000	1.000	0	6,500,000 *	6,500,000	0
20366703	10/13/21 S	500,000	1.000	0	500,000	500,000	0
20366703	11/22/21 S	750,000	1.000	0	750,000	750,000	0
20366704	01/08/21 S	750,000	1.000	0	750,000	750,000	0
20366705	01/13/21 S	1,092,283	1.000	0	1,092,283 *	1,092,283	0
20366705	01/14/21 S	81,617	1.000	0	81,617	81,617	0
20366705	01/19/21 S	20,815	1.000	0	20,815	20,815	0
20366705	01/20/21 S	18,614	1.000	0	18,614	18,614	0
20366705	01/26/21 S	7,692	1.000	0	7,692	7,692	0
20366705	01/27/21 S	6,687	1.000	0	6,687	6,687	0
20366705	02/19/21 S	18,036	1.000	0	18,036	18,036	0
20366705	02/22/21 S	6,626	1.000	0	6,626	6,626	0
20366705	02/23/21 S	6,187	1.000	0	6,187	6,187	0
20366705	02/25/21 S	45,032	1.000	0	45,032	45,032	0
20366705	02/26/21 S	11,242	1.000	0	11,242	11,242	0
20366705	03/09/21 S	6,484	1.000	0	6,484	6,484	0
20366705	03/10/21 S	10,705	1.000	0	10,705	10,705	0
20366705	03/25/21 S	5,345	1.000	0	5,345	5,345	0
20366705	03/26/21 S	21,517	1.000	0	21,517	21,517	0
20366705	03/31/21 S	11,519	1.000	0	11,519	11,519	0
20366705	04/01/21 S	5,074	1.000	0	5,074	5,074	0

**REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2021 THROUGH DECEMBER 31, 2021**
**LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER**

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
20366705	04/08/21 S	53,459	1.000	0	53,459	53,459	0
20366705	05/06/21 S	12,143	1.000	0	12,143	12,143	0
20366705	06/04/21 S	12,604	1.000	0	12,604	12,604	0
20366705	06/15/21 S	24,179	1.000	0	24,179	24,179	0
20366705	06/16/21 S	19,995	1.000	0	19,995	19,995	0
20366705	06/29/21 S	23,462	1.000	0	23,462	23,462	0
20366705	07/13/21 S	65,823	1.000	0	65,823	65,823	0
20366705	07/26/21 S	4,530	1.000	0	4,530	4,530	0
20366705	08/10/21 S	9,639	1.000	0	9,639	9,639	0
20366705	08/11/21 S	22,237	1.000	0	22,237	22,237	0
20366705	09/07/21 S	1,068	1.000	0	1,068	1,068	0
20366705	09/21/21 S	18,146	1.000	0	18,146	18,146	0
20366705	10/07/21 S	52,921	1.000	0	52,921	52,921	0
20366705	10/25/21 S	405	1.000	0	405	405	0
20366705	10/26/21 S	7,513	1.000	0	7,513	7,513	0
20366705	10/27/21 S	4,558	1.000	0	4,558	4,558	0
20366705	11/18/21 S	15,605	1.000	0	15,605	15,605	0
20366705	11/19/21 S	5,196	1.000	0	5,196	5,196	0
20366705	11/22/21 S	3,156	1.000	0	3,156	3,156	0
20366705	12/06/21 S	18,916	1.000	0	18,916	18,916	0
20366705	12/14/21 S	25,388	1.000	0	25,388	25,388	0
SUB-TOTAL OF SALES # 42				0	10,276,418	10,276,418	0
SUB-TOTAL				0	20,671,323	20,671,323	0
ISSUE: 922040100 - VANGUARD INSTL INDEX FD #94							
20366703	03/24/21 R	172	339.610	0	58,389-	58,389	
20366703	03/24/21 R	21	339.610	0	7,251-	7,251	
20366703	03/24/21 R	470	339.610	0	159,615-	159,615	
20366703	06/23/21 R	157	370.440	0	58,096-	58,096	
20366703	09/01/21 R	155	388.560	0	60,118-	60,118	
20366703	12/29/21 R	158	408.020	0	64,268-	64,268	
20366703	12/29/21 R	43	408.020	0	17,698-	17,698	
20366703	12/29/21 R	1,108	408.020	0	452,280-	452,280	
SUB-TOTAL OF REINVS # 8				0	877,715	877,715	
20366703	01/11/21 B	19,375	335.490	0	6,500,000-*	6,500,000	
SUB-TOTAL OF BUYS # 1				0	6,500,000	6,500,000	
20366703	10/12/21 S	1,315	380.220	0	500,000	341,725	158,275
20366703	11/18/21 S	1,822	411.730	0	750,000	473,359	276,641



REPORTABLE TRANSACTIONS - SERIES / BY ISSUE
FOR THE PERIOD JANUARY 1, 2021 THROUGH DECEMBER 31, 2021

LOCAL 111 PENSION FUND-CONSOLIDATED
ACCOUNT NUMBER

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
				0	1,250,000	815,084	434,916
				0	8,627,715	8,192,799	434,916
				0	29,299,038	28,864,122	434,916

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

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

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

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

OMB No. 1210-0110

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

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

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

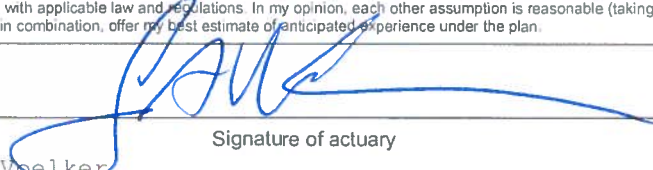
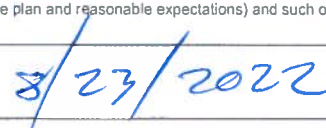
A Name of plan Local 111 Pension Plan	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Board of Trustees of the Local 111 Pension Plan	D Employer Identification Number (EIN) 11-1955247

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

(1) Current value of assets	1b(1)	60,263,831
(2) Actuarial value of assets for funding standard account	1b(2)	59,674,855
c (1) Accrued liability for plan using immediate gain methods	1c(1)	67,811,946
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	67,811,946
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	119,031,464
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	1,462,117
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	0
(3) Expected plan disbursements for the plan year	1d(3)	4,775,853

Statement by Enrolled Actuary

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

SIGN HERE		
Craig A. Voelker	Signature of actuary	Date 20-05537
O'Sullivan Associates	Type or print name of actuary	Most recent enrollment number (856) 795-7777
1236 Brace Road, Unit E	Firm name	Telephone number (including area code)
Cherry Hill	Address of the firm	
	NJ 08034	

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

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

Schedule MB (Form 5500) 2021
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	60,263,831
b "RPA '94" current liability/participant count breakdown:		
	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	759	49,749,854
(2) For terminated vested participants	593	39,135,906
(3) For active participants:		
(a) Non-vested benefits.....		2,226,634
(b) Vested benefits.....		27,919,070
(c) Total active	405	30,145,704
(4) Total	1,757	119,031,464
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.63 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	574,381				
Totals ▶			3(b)	574,381	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	88.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	C
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☒ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☒ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☒	4f	2044

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.08 %
b Rates specified in insurance or annuity contracts.....	Pre-retirement	Post-retirement
	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	6P2015
(2) Females	6c(2)	6FP2015
d Valuation liability interest rate	6d	6.75 %
e Expense loading	6e	75.1 % ☐ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	6.9 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	7.0 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-215,654	-21,832

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b(1) Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
b(2) Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....		☒ Yes ☐ No
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?.....		☒ Yes ☐ No
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?		☒ Yes ☐ No
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended	8d(2)	5
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?		☐ Yes ☒ No
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?		☐ Yes ☐ No
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	0

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	960,812
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	13,421,283
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	157,773
e Total charges. Add lines 9a through 9d.....	9e	2,495,158

Credits to funding standard account:			
f Prior year credit balance, if any.....	9f		5,068,538
g Employer contributions. Total from column (b) of line 3.....	9g		574,381
		Outstanding balance	
h Amortization credits as of valuation date.....	9h	215,654	21,832
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i		361,160
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL).....	9j(1)	15,122,675	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	48,030,833	
(3) FFL credit	9j(3)		0
k (1) Waived funding deficiency	9k(1)		0
(2) Other credits	9k(2)		0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l		6,025,911
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		3,530,753
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		
9o Current year's accumulated reconciliation account:			
(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)		0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:			
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)		0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)		0
(3) Total as of valuation date	9o(3)		0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10		0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....			☒ Yes ☐ No