

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>IBEW LOCAL UNION 363 PENSION</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/1956</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/1956</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/1956</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>IBEW LU 363 PENSION</u> <u>67 COMMERCE DRIVE SOUTH</u> <u>HARRIMAN, NY 10926-3100</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>51-6041178</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>845-783-3500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238210</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>51-6041178</u>	2c Plan Sponsor's telephone number <u>845-783-3500</u>	2d Business code (see instructions) <u>238210</u>	
2b Employer Identification Number (EIN) <u>51-6041178</u>					
2c Plan Sponsor's telephone number <u>845-783-3500</u>					
2d Business code (see instructions) <u>238210</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.	10/15/2022	PAMELA BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2022	SAMUEL FRATTO
	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	1595
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)	718
a(2) Total number of active participants at the end of the plan year		6a(2)	724
b Retired or separated participants receiving benefits.....		6b	483
c Other retired or separated participants entitled to future benefits		6c	267
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1474
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	119
f Total. Add lines 6d and 6e		6f	1593
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	8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	104
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 1H			
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 IBEW LOCAL UNION 363 PENSION	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW LU 363 PENSION	D Employer Identification Number (EIN) 51-6041178

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)	132778983
(2) Actuarial value of assets for funding standard account	1b(2)	123359771
c (1) Accrued liability for plan using immediate gain methods	1c(1)	158290945
(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)	158290945
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)	294113005
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	5970688
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	10250202
(3) Expected plan disbursements for the plan year.....	1d(3)	10631202

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	09/23/2022
Signature of actuary	Date
BARRY N. MARKS, E.A., M.A.A.A.	20-05401
Type or print name of actuary	Most recent enrollment number
MILLIMAN, INC	646-473-3000
Firm name	Telephone number (including area code)
ONE PENNSYLVANIA PLAZA, 38TH FLOOR, NEW YORK, NY 10119	
Address of the firm	

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

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

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	132778983
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	615	124939869
(2) For terminated vested participants	280	42101958
(3) For active participants:		
(a) Non-vested benefits.....		7443620
(b) Vested benefits.....		119627558
(c) Total active	746	127071178
(4) Total	1641	294113005
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.15 %

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
	9733880				
			Totals ▶	3(b)	9733880
				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	77.9 %
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	N
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	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A		☐ Yes ☒ No ☐ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	14.9 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.8 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.2 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	3642814	373796
1	-4298021	-441028

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	1853360

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	2555796
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)	79277434
(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	1073363
e Total charges. Add lines 9a through 9d.....	9e	16407120

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	30673359
g Employer contributions. Total from column (b) of line 3.....	9g	9733880
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	13672901
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	2628969
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	72931552
(2) "RPA '94" override (90% current liability FFL)	9j(2)	146280081
(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	45512681
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	29105561
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 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 IBEW LOCAL UNION 363 PENSION	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 IBEW LU 363 PENSION	D Employer Identification Number (EIN) 51-6041178	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

MORGAN STANLEY SMITH BARNEY LLC

26-4310632

(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 49 99 27 50 72 33 71	NONE	579532	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MILLMAN, INC

91-0675641

(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 51	NONE	115620	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MSPC

22-2951202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	30900	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)

L. 363 JAT R.E. CORP.

13-3765269

(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?
99 50	AFFILIATED ORGANIZATION	18066	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ARCHER BYINGTON & LEVINE LLP

26-0873462

(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	9291	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BERNARD & ASSOCIATES

13-3774222

(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	7000	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
MORGAN STANLEY SMITH BARNEY LLC	33 55 49	0
(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.	
MORGAN STANLEY BANK N.A. 36-3707380	TOTAL REVENUE IS EQUAL TO THE ANNUAL PER ACCOUNT SERVICING FEE TIMES THE NUMBER OF BROKERAGE ACCOUNTS. FROM JANUARY 1, 2021 TO JUNE 30, 2021 THE ANNUAL PER ACCOUNT SERVICING FEE WAS \$35, AND FROM JULY 1, 2021 TO DECEMBER 31, 2021 THE ANNUAL PER ACCO	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
MORGAN STANLEY SMITH BARNEY LLC	33 55 49	0
(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.	
MORGAN STANLEY PRIVATE BANK 22-3458456	TOTAL REVENUE IS EQUAL TO THE ANNUAL PER ACCOUNT SERVICING FEE TIMES THE NUMBER OF BROKERAGE ACCOUNTS. FROM JANUARY 1, 2021 TO JUNE 30, 2021 THE ANNUAL PER ACCOUNT SERVICING FEE WAS \$35, AND FROM JULY 1, 2021 TO DECEMBER 31, 2021 THE ANNUAL PER ACCO	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>IBEW LOCAL UNION 363 PENSION</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IBEW LU 363 PENSION</u>	D Employer Identification Number (EIN) <u>51-6041178</u>	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	1011367	1008209
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1610381	1546741
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	409712	352495
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	3618248	5618638
(2) U.S. Government securities	1c(2)	3522249	2004196
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	31656185	31973787
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	80555071	95088691
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10618457	10597717
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	0 10500
f	Total assets (add all amounts in lines 1a through 1e)	1f	133001670 148200974
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	2778 3983
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	219909 925424
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	222687 929407
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	132778983 147271567

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)	9733880
	(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)	9733880
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2856
	(B) U.S. Government securities	2b(1)(B)	581049
	(C) Corporate debt instruments	2b(1)(C)	244766
	(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)	828671
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	1350759
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	318
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1351077
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	73928433
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	68876559
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	5051874
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	8382724
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	8382724

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		
c Other income.....	2c		2403
d Total income. Add all income amounts in column (b) and enter total.....	2d		25350629
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	9844367	
(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)		9844367
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)	162811	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	579532	
(4) Other.....	2i(4)	271335	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1013678
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		10858045
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		14492584
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: MSPC CERTIFIED PUBLIC ACCOUNTANTS

(2) EIN: 22-2951202

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		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 441966 _____.			

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

A Name of plan <u>IBEW LOCAL UNION 363 PENSION</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IBEW LU 363 PENSION</u>	D Employer Identification Number (EIN) <u>51-6041178</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
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	<u>6</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
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
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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 PERRECA ELECTIC CO., INC.

b EIN 14-1442194

c Dollar amount contributed by employer 1461484

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 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) 7.60

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

a Name of contributing employer SUNRISE ELECTRICAL SERVICES

b EIN 20-8217994

c Dollar amount contributed by employer 492399

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 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) 7.60

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

a Name of contributing employer MEHL ELECTRIC COMPANY, INC.

b EIN 13-3570922

c Dollar amount contributed by employer 580111

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 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) 7.60

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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: 65.0 % Investment-Grade Debt: 31.0 % High-Yield Debt: 4.0 % Real Estate: 0.0 % Other: 0.0 %

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 _____

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
International Brotherhood of Electrical Workers Local
Union No. 363 Pension Fund
Harriman, New York

Opinion

We have audited the financial statements of International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund 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 International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund 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 International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of year) is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, 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.

A handwritten signature in dark ink, appearing to read "MS&P", is positioned above the company name.

MS&P
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 12, 2022

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
Attachment to 2021 Form 5500
Schedule MB, line 6 – Summary of Plan Provisions

The actuarial valuation was prepared in accordance with the provisions of the plan, a summary of which is presented below. The summary describes the principal provisions only and is not intended to be authoritative. For questions about specific benefits, please refer to the plan document.

Basic Information

Plan Name: I.B.E.W. Local 363 Pension Plan

Effective Date of Plan: January 1, 1956

EIN/PN: 51-6041178/001

Effective Date of Latest Restatement: January 1, 2015

Plan Year: January 1 to December 31

Eligibility: Employees who work 1,000 hours in covered employment during a plan year or earn 1,000 hours of vesting service during a period of 12 consecutive months. Enrollment shall be the January 1st following satisfaction of eligibility requirements.

Pension Service:

Period	Pension Service
Prior to 1/1/1957	One year for each plan year worked most of such plan year
1/1/1957 – 12/31/1964	One year for each plan year in which \$3,000 was earned in covered employment
1/1/1965 – 12/31/1970	One year for each plan year in which \$4,000 was earned in covered employment
1/1/1971 – 12/31/1994	One year for each plan year in which at least 1,000 hours of pension service was earned
1/1/1995 – 4/30/2014	One-sixth of a year for each 200 hours of pension service earned in plan year.
5/1/2014 – Thereafter	One-fourth of a year for each 350 hours of pension service earned in plan year.

No more than one year of pension service may be earned in a plan year.

Vesting Service: Hours worked in covered employment and related employment. One year is earned for each plan year in which at least 1,000 hours of vesting service was earned.

Participants of Local 631 and Local 215 with pension service and vesting service in the prior plans shall have such pension service and vesting service recognized by the plan as of January 1, 1995.

Vesting: 100% vesting upon completion of 5 years of vesting service.

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
Attachment to 2021 Form 5500
Schedule MB, line 6 – Summary of Plan Provisions

Breaking Year: Plan year in which participant does not earn at least 500 hours of vesting service nor at least 200 hours of pension service.

Contributions: Employers shall contribute to the fund in such amounts as are called for in the collective bargaining agreement as follows:

Effective Periods	Hourly Contribution Rate
6/1/75 – 5/31/78	\$0.60
6/1/78 – 5/31/79	\$0.63
6/1/79 – 5/31/80	\$0.66
6/1/80 – 5/31/81	\$0.69
6/1/81 – 5/31/82	\$0.75
6/1/82 – 5/31/83	\$0.84
6/1/83 – 5/31/84	\$0.90
6/1/84 – 5/31/85	\$1.02
6/1/85 – 5/31/86	\$1.08
6/1/86 – 12/31/86	\$1.14
1/1/87 – 12/31/87	\$2.00
1/1/88 – 12/31/88	\$2.10
1/1/89 – 12/31/89	\$2.20
1/1/90 – 12/31/90	\$2.30
1/1/91 – 2/28/94	\$2.40
3/1/94 – 8/31/94	\$2.50
9/1/94 – 3/31/04	\$2.40
4/1/04 – 3/31/05	\$2.70
4/1/05 – 3/31/06	\$3.00
4/1/06 – 5/31/11	\$3.30
6/1/11 – 3/31/12	\$3.95
4/1/12 – 3/31/14	\$4.60
4/1/14 – 3/31/16	\$5.60
4/1/16 – 3/31/18	\$6.60
4/1/18 – 3/31/19	\$7.22
4/1/19 – Thereafter	\$7.60

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
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Schedule MB, line 6 – Summary of Plan Provisions

Benefit Formulas and Eligibilities

Normal Retirement Eligibility: Attainment of age 65 or, if later, the 5th anniversary of the date of Plan participation.

Normal Retirement Benefit: Monthly accrued benefit. For determination dates prior to January 1, 2000, the accrued benefit equals \$60.00 multiplied by the number of years of pension service. For determination dates after December 31, 1999, the accrued benefit equals the sum of 129.2% of the accrued benefit as of December 31, 1999 and \$77.52 multiplied by the number of years of pension service earned after December 31, 1999 but before January 1, 2002. For determination dates after December 31, 2001, the accrued benefit equals the sum of 105.13% of the accrued benefit as of December 31, 2001 and \$81.50 multiplied by the number of years of pension service earned after December 31, 2001 but before May 1, 2014. For determination dates after April 30, 2014, the accrued benefit equals the sum of the accrued benefit as of April 30, 2014 and \$61.50 multiplied by the number of years of pension service earned after April 30, 2014 up to 15 years of total pension service and \$81.50 multiplied by the number of years of pension service earned after April 30, 2014 in excess of 15 years of total pension service. Participants in the Plan on May 1, 2014 will accrue benefits on the aforementioned schedule based on their pension service earned through May 1, 2014.

Participants merging into the plan as of January 1, 1995 from Local 215 and Local 631 will receive his/her accrued benefit under the prior plan in addition to the benefit accrued from January 1, 1995 calculated in the manner described above. For participants continuing employment with Local 363, prior plan benefits are increased by the percentages above and the increase portion is payable under the provisions of the I.B.E.W. Local 363 Pension Plan.

Early Retirement Eligibility: For benefits earned under Local 363 after December 31, 2014; attainment of age 60 with at least 25 years of pension service. For benefits earned under Local 363 prior to January 1, 2015; attainment of age 55 with at least 15 years of pension service, or attainment of age 60 with at least 10 years of pension service. For benefits earned under Local 631; attainment of age 55 with at least 15 years of pension service. For benefits earned under Local 215; attainment of age 55 with at least 30 years of pension service, or attainment of age 60 with at least 15 years of pension service.

Early Retirement Benefit: For benefits earned under Local 363 after December 31, 2014; computed as for Normal Retirement, reduced by $\frac{1}{2}$ of 1% for each month prior to age 65. Benefits earned after December 31, 2014 are unreduced upon attainment of age 60 with 37 years of pension service, or attainment of age 61 with 36 years of pension service, or attainment of age 62 with 35 years of pension service, or attainment of age 63 with 34 years of pension service, or attainment of age 64 with 33 years of pension service. For benefits earned under Local 363 prior to January 1, 2015; computed as for Normal Retirement, reduced $\frac{1}{2}$ of 1% for each month prior to age 60. For benefits earned under Local 631; computed as for Normal Retirement, reduced $\frac{1}{4}$ of 1% for each month prior to age 65. For benefits earned under Local 215; computed as for Normal Retirement, reduced as follows.

I.B.E.W. Local 363 Pension Plan
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Schedule MB, line 6 – Summary of Plan Provisions

Age	Years of Pension Service	
	30+	15 – 29
64	100.0%	100.0%
63	100.0%	100.0%
62	100.0%	100.0%
61	100.0%	76.0%
60	100.0%	70.0%
59	77.5%	N/A
58	70.0%	N/A
57	62.5%	N/A
56	55.0%	N/A
55	47.5%	N/A

Disability Retirement Eligibility: For benefits earned under Local 363; attainment of age less than 60 with at least 15 years of pension service. For benefits earned under Local 631; attainment of age 45 with at least 15 years of pension service, or, if not eligible under preceding requirements, disabled on or after July 1, 1989 with at least 10 years of pension service. For benefits earned under Local 215; accrual of at least 10 years of pension service.

The participant must be totally disabled, as evidenced by entitlement to a Social Security Disability Benefit, while working in or available for covered employment.

Disability Retirement Benefit: Computed as for Normal Retirement, reduced by 50% after 15 years of pension service, 25% after 20 years of pension service, and unreduced after 30 years of pension service, payable until the earliest of death, recovery, or attainment of age 65. Disability benefit accrued under Local 631 for participants who do not meet the 15 year pension service requirement, computed as for Normal Retirement reduced $\frac{1}{4}\%$ for each month disability retirement date precedes age 65 to a maximum reduction of 50%.

Pre-Retirement Surviving Spouse Benefit Eligibility: Vested participant dies before his/her early or normal retirement date who was married for at least one continuous year up to the date of death.

Pre-Retirement Surviving Spouse Benefit: Spouse will receive a life annuity equal to 50% of the benefit the deceased participant would have received as a Qualified Joint and Survivor Annuity had he/she terminated employment on the day before his/her death, survived to the earliest date he/she would be eligible to retire and elected to retire immediately after such date. A spouse may elect an actuarial equivalent lump sum.

Lump Sum Death Benefit: Benefit equal to the sum of employer contributions made to the Fund on behalf of the participant's work reduced by the total amount of payments made or due, payable to a designated beneficiary.

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
Attachment to 2021 Form 5500
Schedule MB, line 6 – Summary of Plan Provisions

Forms of Payment

Normal Form of Benefit: For benefits earned under Local 363; a Lifetime Annuity for unmarried participants and an actuarially reduced 50% Qualified Joint and Survivor Annuity for married participants. For benefits earned under Local 631; a Lifetime Annuity with 36 months guaranteed for unmarried participants and an actuarially reduced 50% Qualified Joint and Survivor Annuity with 36 months guaranteed for married participants. For benefits earned under Local 215; a Lifetime Annuity with 120 months guaranteed for unmarried participants and an actuarially reduced 50% Qualified Joint and Survivor Annuity with 120 months guaranteed for married participants.

Qualified Joint and Survivor Annuity: Unless elected otherwise in writing at retirement, a married participant will receive his/her benefits as an actuarially equivalent Joint and 50% Survivor Annuity with the spouse as contingent beneficiary.

Optional Forms: Joint and 75% Survivor Annuity; Joint and 100% Survivor Annuity. Should the spouse predecease the participant, the monthly benefit shall revert to the pension to which the participant would have been entitled if he had not elected the reduced pension.

Actuarial Equivalence:

- (a) Joint and Survivor Annuities: For benefits earned under Local 363; the 1951 Group Annuity Male/Female Mortality Tables using a 4.5% interest rate. For benefits earned under Local 631; the 1951 Group Annuity Male Mortality Table, set back four years for beneficiaries, using a 5.0% interest rate. For benefits earned under Local 215; the 1971 Group Annuity Male Mortality Table, set back six years for beneficiaries, using a 5.5% interest rate.
- (b) Lump Sum Death Benefit: The Unisex Pension 1984 Mortality Table with ages set forward one year for employees and set back five years for beneficiaries, using the interest bases promulgated by the PBGC for valuing annuities of terminating single employer pension plans at the beginning of the plan year containing the determination date.

Maximum Benefits: The maximum benefit used to determine Plan benefits is limited as required by IRC Section 415(b). The limit for 2021 is \$230,000.

Changes in Plan Provisions

The plan provisions used in this valuation are the same as those used in calculating the 2020 valuation results.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
Short-Term Investments:				
	Cash BDP and MMFs	5,196,392	\$ 5,196,392	\$ 5,196,392
Common Stock:				
	ABB Ltd	3,260	58,939	124,434
	Abbott Laboratories	374	24,368	52,637
	Abbvie Inc Com (Abbv)	1,211	140,193	163,969
	Abbvie Inc Com (Abbv)	2,356	229,978	319,002
	Accenture Plc Ireland Cl A (Acn)	237	24,103	98,248
	Accenture Plc Ireland Cl A (Acn)	368	44,193	152,554
	Aci Worldwide Inc (Aciw)	6,635	166,309	230,235
	Acushnet Holdings Corp (Golf)	4,737	239,265	251,440
	Adidas Ag (Addyy)	561	97,340	80,784
	Adobe Inc	671	79,227	380,497
	Adobe Inc (Adbe)	679	181,976	385,034
	Advance Auto Parts (Aap)	360	72,552	86,357
	Adyen N V Unspnsred ADR (Adyey)	8,485	76,989	223,325
	Aes Corp (Aes)	12,951	152,203	314,709
	Aia Group Ltd Spon ADR	2,105	72,715	84,883
	Aia Group Ltd Spon ADR (Aagiy)	5,261	215,491	212,147
	Air Liquide ADR	3,249	101,492	113,293
	Air Prod & Chem Inc (Apd)	717	128,971	218,154
	Air Prod & Chem Inc (Apd)	577	165,182	175,558
	Airbnb Inc Cl A (Abnb)	927	131,126	154,336
	Akzo Nobel Nv ADR (Akzoy)	2,746	105,921	100,888
	Alexander & Baldwin Inc (Alex)	9,490	237,064	238,104
	Alexandria Real Estate Eq Inc (Are)	311	36,678	69,341
	Align Technology (Algn)	536	91,503	352,248
	Allegion Pub Ltd Co (Alle)	1,402	145,536	185,681
	Allianz Se Ads	6,337	111,339	149,617
	Alphabet Inc Cl A (Googl)	346	254,608	1,002,376
	Alphabet Inc Cl C (Goog)	321	334,997	928,842
	Amadeus It Group S.A ADR (Amady)	1,494	108,502	101,174
	Amazon Com Inc (Amzn)	324	295,934	1,080,326
	Amazon Com Inc (Amzn)	287	371,619	956,956
	Amtcor Plc (Amcr)	10,561	106,835	126,838
	American Express Co (Axp)	1,338	121,968	218,897
	Ameriprise Fincl Inc (Amp)	1,204	180,790	363,199
	AmerisourceBergen Corp (Abc)	842	76,280	111,893
	Amgen Inc (Amgn)	283	65,930	63,667
	Analog Devices Inc (Adi)	1,589	96,849	279,299
	Anglo Amern Plc Sponsored ADR (Ngloy)	35,252	70,101	72,545
	Ansys Inc (Anss)	456	100,261	182,911
	Aon Plc Cl A	483	46,764	145,170
	Apollo Global Management Inc (Apo)	719	52,047	52,077
	Apple Inc (Aapl)	4,287	136,664	761,243

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Apple Inc (Aapl)	389	9,346	69,075
	Apple Inc (Aapl)	5,668	20,803	1,006,467
	Arkema Spons Adr (Arkay)	1,470	202,354	208,373
	Armstrong World Inds Inc New (Awi)	2,726	124,468	316,543
	Ashtead Group Plc Adr (Ashty)	452	91,837	148,609
	ASML Holding Nv NY Reg New (Asml)	238	82,537	189,481
	Aspen Technology Inc (Azpn)	1,311	153,585	199,534
	AT&T Inc (T)	9,768	303,880	240,293
	Atlantic Un Bankshares Corp (Aub)	5,314	194,276	198,159
	Atlassian Corp Plc Cl A (Team)	626	140,724	238,688
	Autodesk Inc Delaware (Adsk)	879	114,924	247,166
	AvalonBay Comm Inc (Avb)	345	59,245	87,144
	Baker Hughes Company Cl A (Bkr)	10,909	319,645	262,471
	Banco Santander S.A. (San)	70,530	223,888	232,044
	Bandai Namco Hldgs Inc Adr (Ncbdy)	1,625	66,072	63,213
	Bank of America Corp (Bac)	7,826	116,919	348,179
	Bank of Nova Scotia (Bns)	1,670	109,550	119,722
	Barclays Plc Adr (Bcs)	9,034	94,623	93,502
	Becton Dickinson & Co (Bdx)	559	96,134	140,577
	Beiersdorf Ag Unspons Adr (Bdrfy)	4,155	93,964	85,551
	Bentley Sys Inc Com Cl B (Bsy)	3,547	140,469	171,427
	Berkley W R Corp (Wrb)	2,975	206,469	245,110
	Best Buy Co (Bby)	963	90,547	97,841
	Biontech Se Adr (Bntx)	308	75,419	79,402
	Blackrock Inc (Blk)	356	111,430	325,939
	Blackstone Group Inc Cl A (Bx)	1,733	70,970	224,233
	Block Inc Cl A (Sq)	1,016	194,020	164,094
	Boston Properties Inc (Bxp)	305	36,134	35,130
	BP Plc Ads (Bp)	9,088	248,032	242,013
	Bright Horizons Family Solut (Bfam)	1,381	199,880	173,840
	Bristol Myers Squibb Co (Bmy)	4,509	251,609	281,136
	Broadcom Inc (Avgo)	487	25,670	324,055
	Broadcom Inc (Avgo)	709	209,823	471,776
	Bureau Veritas Sa Adr (Bvvby)	1,064	67,800	71,107
	Cannae Hldgs Inc (Cnne)	6,852	273,367	240,848
	Capital One Financial Corp (Cof)	854	66,097	123,907
	Carlsberg As (Cabgy)	2,835	51,100	98,431
	Carlsberg As (Cabgy)	3,093	71,015	107,389
	CDW Corporation (Cdw)	1,647	205,019	337,273
	Centene Corporation (Cnc)	5,716	294,187	470,998
	CGI Inc Cl A Sub Vtg (Gib)	3,019	131,671	267,182
	Charles River Labs Intl Inc (Crl)	1,120	144,437	421,994
	Charles Schwab New (Schw)	1,954	78,529	164,331
	Chemed Corporation (Che)	360	171,698	190,454
	Chevron Corp (Cvx)	1,706	139,641	200,199
	Chevron Corp (Cvx)	1,896	168,475	222,496

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	China Feihe Ltd ADR (Cfeiy)	4,678	82,654	62,217
	China Mengniu Dairy Co Ltd ADR (Ciady)	2,894	127,287	166,253
	China Res Beer Hldg Co Ltd ADR (Crhky)	3,568	58,611	58,587
	Chipotle Mexican Grill Inc Com (Cmg)	326	301,280	569,930
	Chubb Ltd (Cb)	817	100,109	157,934
	Cigna Corp (Ci)	400	82,394	91,852
	Citigroup Inc New (C)	2,582	162,719	155,927
	Citigroup Inc New (C)	4,723	168,999	285,222
	Ck Hutchison Hldgs Ltd ADR (Ckhuy)	25,465	248,675	163,485
	Clarivate Plc (Clvt)	2,847	71,570	66,961
	CME Group Inc (Cme)	1,298	113,406	296,541
	CMS Energy Cp (Cms)	1,597	58,394	103,885
	Coca Cola Co (Ko)	1,917	87,853	113,506
	Comcast Corp (New) Class A (Cmcsa)	7,845	135,179	394,839
	Comcast Corp (New) Class A (Cmcsa)	6,084	206,834	306,208
	Compagnie De St Gobain Unsp (Codyy)	7,892	47,273	110,883
	Compagnie Fin Richemontah ADR	4,463	553,373	66,722
	Compass Group Plc Spd ADR (Cmpgy)	4,036	83,953	93,111
	Conagra Brands Inc (Cag)	6,251	181,555	213,472
	Conocophillips (Cop)	4,973	224,237	358,951
	Contl Ag Spons ADR (Cttay)	20,097	220,739	211,822
	Cooper Co Inc New (Coo)	716	215,493	299,961
	Copart Inc (Cprt)	1,911	159,855	289,746
	Corning Inc (Glw)	1,783	72,313	66,381
	Corning Inc (Glw)	4,895	75,162	182,241
	Costco Wholesale Corp New (Cost)	348	56,963	197,560
	Costco Wholesale Corp New (Cost) 1/14	638	97,799	362,193
	CRH Plc ADR (Crh)	4,378	197,714	231,158
	Criteo S.A. ADR (Crto)	6,123	162,450	238,001
	Crowdstrike Hldgs Inc Cl A (Crwd)	815	73,018	166,871
	CSL Ltd (Csly)	689	32,135	72,896
	CTS Corporation (Cts)	6,342	219,935	232,878
	CVS Health Corp Com (Cvs)	2,106	157,010	217,255
	Daikin Inds Ltd Unspn ADR (Dkily)	3,187	66,624	72,217
	Daiwa House Ind Ltd ADR (Dwahy)	2,122	56,064	60,901
	Danaher Corporation (Dhr)	445	109,065	146,409
	Darden Restaurants (Dri)	1,977	178,748	297,815
	DBS Group Holdings Ltd Sp (Dbsdy)	780	42,286	75,941
	Deere & Co (De)	392	60,786	134,413
	Denso Corp Ltd ADR (Dnzoy)	1,141	22,245	47,169
	Deutsche Boerse Ag Unspn ADR (Dboey)	11,051	139,898	183,557
	Dexcom Inc (Dxcm)	320	68,250	171,824
	Dicks Sporting Goods Inc (Dks)	1,695	116,979	194,908
	Discovery Inc Ser A (Disca)	7,678	205,101	180,740
	Dover Corp (Dov)	1,487	95,799	270,039
	Drill-Quip Inc (Drq)	3,368	191,142	66,282

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Duck Creek Technologies Inc (Dct)	3,204	158,985	96,472
	Dupont De Nemours Inc (Dd)	2,765	174,922	223,357
	Eaton Corp Plc Shs (Etn)	1,280	106,783	221,210
	Ecolab Inc (Ecl)	816	109,454	191,425
	Edward Lifesciences Corp (Ew)	2,624	96,244	339,939
	Elanco Animal Health Inc (Elan)	6,062	196,855	172,040
	Eli Lilly & Co (Lly)	593	53,187	163,798
	Eli Lilly & Co (Lly)	877	186,738	242,245
	Enel Societa Per Azioni Adr (Enlay)	34,637	229,387	274,711
	Energizer Hldgs Inc (Enr)	2,685	109,800	107,669
	Engie Spons Adr (Engiy)	9,120	128,394	134,794
	Eni Spa Amer Dep Rcpt (E)	4,114	116,308	113,752
	Eog Resources Inc (Eog)	2,125	117,667	188,764
	Equifax Inc (Efx)	955	136,998	279,614
	Equinor Asa (Eqnr)	2,008	33,639	52,871
	Essential Properties Realty (Eprt)	6,449	170,513	185,925
	Estee Lauder Co Inc Cl A (El)	656	85,275	242,851
	Evoqua Water Technologies Corp (Aqua)	7,418	240,353	346,792
	Exponent Inc (Expo)	1,560	116,798	182,099
	Exxon Mobil Corp (Xom)	3,959	227,448	242,251
	Fair Isaac & Co Inc (Fico)	326	97,657	141,376
	Fanuc Corporation Unsp Adr (Fanuy)	3,476	50,129	74,004
	Ferguson Plc Adr (Fergy)	664	41,434	117,860
	Fidelity Natl Information Se (Fis)	1,286	121,848	140,367
	First Indust Realty Tr Inc (Fr)	3,034	42,837	200,851
	Fiserv Inc Com (Fisv)	2,626	283,295	272,553
	Flextronics Intl Ltd (Flex)	14,738	160,552	270,148
	Flutter Entmt Plc Adr (Pdypy)	2,535	137,075	201,938
	Fox Corp Cl A (Foa)	6,726	206,279	248,189
	Freeport-McMoRan Cl-B (Fcx)	9,548	97,103	398,438
	Fujifilm Hldgs Corp Adr (Fujiy)	2,130	87,130	158,131
	Fujitsu Ltd Adr New (Fjtsy)	2,338	65,830	80,708
	Gallagher Arthur J & Co	745	28,003	126,404
	Gap Inc	3,079	91,860	54,344
	GCP Applied Technologies Inc (Gcp)	7,675	230,826	242,991
	General Electric Co (Ge)	3,728	293,325	352,184
	Genl Dynamics Corp (Gd)	1,121	172,096	233,695
	Gilead Science (Gild)	3,733	279,247	271,053
	GlaxoSmithKline Plc Adr (Gsk)	4,926	198,001	217,237
	Goldman Sachs Grp Inc (Gs)	327	111,163	125,094
	Graham Hldgs Co Com (Ghc)	293	175,371	184,540
	Grupo Aeroportuario Del (Pac)	1,084	87,077	149,017
	Haemonetics Corp (Hae)	1,927	181,649	102,208
	Hartford Fin Sers Grp Inc (Hig)	1,685	67,563	116,332
	Hasbro Inc (Has)	873	78,113	88,854
	HDFC Bank Ltd Adr (Hdb)	4,225	211,272	274,921

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Heineken Nv Spn Adr (Heiny)	3,686	185,218	208,443
	Hitachi 10 Com New Adr (Hthiy)	1,071	83,188	116,064
	Home Depot Inc (Hd)	573	68,723	237,801
	Home Depot Inc (Hd)	1,028	144,024	426,630
	Home Depot Inc (Hd)	437	145,152	181,359
	Honda Motor Company Ltd Adr (Hmc)	5,807	158,276	165,209
	Honeywell Intl Inc (Hon)	1,473	151,413	307,135
	Hoya Corp Spons Adr (Hocpy)	1,027	61,112	153,608
	HP Inc Com (Hpq)	6,252	125,175	235,513
	Icon Plc (Iclr)	511	79,360	158,257
	Imperial Brands Plc Spd Adr	5,010	110,295	110,240
	Industria De Diseno Textil Ind (Idexy)	4,940	82,902	79,974
	Infineon Technologies Ag (Ifnny)	907	39,944	41,722
	Ingevity Corp (Ngvt)	4,135	227,049	296,480
	Intel Corp (Intc)	414	23,298	21,321
	Interactive Brokers Group Cl A (Ibkr)	3,018	155,217	239,690
	Intercontinental Exchange Inc (Ice)	3,393	172,880	464,061
	International Flavors&Fragranc (Ifi)	1,032	139,379	155,471
	Intl Business Machines Corp (Ibm)	780	104,546	104,255
	Intl Business Machines Corp (Ibm)	2,504	314,735	334,685
	Intuitive Surgical Inc (Isrg)	310	101,217	111,383
	Jack Henry & Assoc Inc (Jkhy)	893	127,105	149,122
	Jacobs Engr Group Inc (J)	2,800	264,831	389,844
	JD Com Inc Spon Adr Cl A (Jd)	1,674	98,660	117,297
	Johnson & Johnson (Jnj)	1,522	170,249	260,369
	Johnson Ctls Intl Plc (Jci)	7,753	271,038	630,396
	Jones Lang Lasalle Inc (Jll)	925	95,399	249,140
	JPMorgan Chase & Co (Jpm)	3,357	140,221	531,581
	Juniper Networks (Jnpr)	4,999	149,177	178,514
	Kaman Corp Cl A (Kamn)	3,712	146,321	160,173
	Kering S A Adr New (Ppruy)	2,055	107,101	165,448
	Kering S A Adr New (Ppruy)	1,582	134,560	127,367
	Kingfisher Plc Spons Adr New (Kgfh)	17,423	142,749	162,644
	KKR & Co Inc Cl A (Kkr)	912	67,998	67,944
	Knorr Bremse Ag Adr (Knrry)	3,190	86,674	78,442
	Koito Manufacturing Unsp Adr (Kotmy)	3,103	159,894	169,362
	Komatsu Ltd Spon Adr New (Kmtuy)	2,587	47,375	60,458
	Kuehne & Nagel Intl Ag Adr (Khngy)	2,433	100,646	153,863
	Kyocera Cp Adr (Kyocy)	2,512	153,613	157,678
	Landstar System Inc (Lstr)	2,503	166,666	448,087
	Legrand Sa (Lgrdy)	3,951	85,465	92,295
	Lennar Corporation (Len)	5,234	168,270	607,981
	Lennox Intl Inc (Lii)	708	177,067	229,647
	Linde Plc (Lin)	421	78,355	145,567
	Livanova Plc Shs (Livn)	2,550	181,518	222,947
	Lloyds Banking Group Plc (Lyg)	74,729	204,310	190,559

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Logitech Intl Sa (Logi)	1,676	119,487	141,416
	Lpl Finl Hldgs Inc Com (Lpla)	1,557	223,672	249,260
	Lululemon Athletica Inc (Lulu)	379	59,051	148,360
	LVMH Moet Hennessy Louis Vuitt (Lvmuy)	921	80,973	152,426
	LVMH Moet Hennessy Louis Vuitt (Lvmuy)	1,613	192,568	266,952
	Magna International Inc (Mga)	1,900	164,163	153,786
	Makita Corporation Ltd Adr New (Mktay)	2,556	93,330	109,039
	Malibu Boats Inc Cl A (Mbuu)	3,068	236,781	210,864
	Marriott Intl Inc New Cl A (Mar)	600	90,247	99,144
	Marsh & McLennan Cos Inc (Mmc)	335	29,701	58,230
	Masonite Intl Corp New Com (Door)	2,657	180,292	313,393
	Masonite Intl Corp New Com (Door)	2,118	187,209	154,466
	Mastercard Inc Cl A (Ma)	566	52,976	203,375
	Mastercard Inc Cl A (Ma)	1,412	168,582	507,360
	Match Group Inc (Mtch)	1,071	101,666	141,640
	Matson Inc Com (Matx)	3,551	93,526	319,697
	Mc Cormick and Co Non Voting (Mkc)	1,468	62,673	141,823
	Mc Donalds Corp (Mcd)	719	109,661	192,742
	McKesson Corp (Mck)	1,696	243,965	421,575
	Medtronic Plc Shs (Mdt)	1,024	86,572	105,933
	Medtronic Plc Shs (Mdt)	1,541	125,621	159,416
	Medtronic Plc Shs (Mdt)	1,969	180,981	203,693
	Merck & Co Inc New Com (Mrk)	710	35,195	54,414
	Merck Kgaa Spd Adr (Mkkgy)	2,088	62,915	108,785
	Meta Platforms Inc Cl A (Fb)	785	51,720	264,035
	Meta Platforms Inc Cl A (Fb)	1,914	256,732	643,774
	MetLife Incorporated (Met)	1,905	63,065	119,043
	MetLife Incorporated (Met)	6,005	282,179	375,252
	Microsoft Corp (Msft)	644	18,298	216,590
	Microsoft Corp (Msft)	2,548	132,264	856,943
	Microsoft Corp (Msft)	2,030	151,421	682,730
	Mitsubishi Electric Adr (Miely)	5,598	146,945	142,245
	Moelis & Company Cl A (Mc)	6,262	246,055	391,438
	Molina Healthcare Inc (Moh)	1,653	163,309	525,786
	Mondelez Intl Inc Com (Mdlz)	2,617	111,298	173,533
	Mondelez Intl Inc Com (Mdlz)	2,943	132,707	195,150
	Mondi Plc Adr (Mondy)	2,209	119,367	109,368
	Morgan Stanley (Ms)	2,714	108,304	266,406
	Morgan Stanley (Ms)	3,004	222,377	294,873
	Msci Inc Com (Msci)	588	132,267	360,262
	Murphy USA Inc Com (Musa)	1,746	239,415	347,873
	Nestle Spon Adr Rep Reg Shr (Nsrgy)	1,842	202,777	258,562
	Netflix Inc (Nflx)	601	79,585	362,066
	Netflix Inc (Nflx)	637	118,450	383,754
	Newmarket Corp (Hldg Co) (Neu)	768	154,842	263,209
	Nextera Energy Inc (Nee)	2,804	85,927	261,781

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Nidec Corp (Njdcy)	2,802	37,756	82,687
	Nike Inc B (Nke)	1,387	125,537	231,171
	Nike Inc B (Nke)	1,907	158,123	317,840
	Nippon Telegraph & Telephone Ads (Nttyy)	6,796	156,813	186,278
	Nordson Cp (Ndsn)	1,204	180,281	307,345
	Norfolk Southern Corp (Nsc)	785	97,013	233,702
	Northern Trust Corp (Ntrs)	612	40,576	73,201
	Northrop Grumman Cp (Hldg Co) (Noc)	487	156,827	188,503
	Novartis Ag Adr (Nvs)	3,092	224,412	270,457
	Novo Nordisk A/S Adr (Nvo)	1,246	76,965	139,552
	Nvidia Corporation (Nvda)	2,486	69,151	731,157
	Nvidia Corporation (Nvda)	2,696	100,955	792,921
	Okta, Inc Cl A (Okta)	278	62,301	62,319
	Olympus Corporation Spons Adr (Ocpny)	13,323	277,093	308,161
	On Semiconductor Corp (On)	7,507	158,129	509,875
	Open Text Corp (Otex)	3,783	142,662	179,617
	Parker Hannifin Corp (Ph)	613	101,355	195,008
	PayPal Hldgs Inc Com (Pypl)	701	47,112	132,195
	PayPal Hldgs Inc Com (Pypl)	1,881	335,992	354,719
	Pearson Plc Sp Adr (Pso)	5,056	43,108	43,470
	Penske Auto Gp Inc (Pag)	3,311	155,370	355,005
	PepsiCo Inc Nc (Pep)	791	83,285	137,405
	PepsiCo Inc Nc (Pep)	1,818	184,022	315,805
	Pernod Ricard Sa Un spons Adr (Pdrdy)	1,793	63,111	86,925
	Pernod Ricard Sa Un spons Adr (Pdrdy)	2,871	75,936	139,186
	Pfizer Inc (Pfe)	1,925	51,309	113,671
	Philip Morris Intl Inc (Pm)	2,716	199,328	258,020
	Philip Morris Intl Inc (Pm)	2,755	218,281	261,725
	PNC Finl Svcs Gp (Pnc)	1,534	132,016	307,598
	Pool Corp (Pool)	754	158,699	426,764
	PPG Industries Inc (Ppg)	1,334	135,030	230,035
	Pricesmart Inc (Psm)	2,223	127,746	162,657
	Procter & Gamble (Pg)	1,176	115,764	192,370
	Progressive Corp Ohio (Pgr)	930	43,421	95,465
	Prologis Inc Com (Pld)	747	79,511	125,765
	Prosus N V Sponsored Adr (Prosy)	4,529	68,835	75,227
	Prudential Plc Adr (Puk)	1,399	24,568	48,168
	Public Service Enterprise Gp (Peg)	1,104	56,696	73,670
	Qualys Inc Com (Qlys)	2,240	224,022	307,373
	Raytheon Technologies Corp (Rtx)	3,315	231,665	285,289
	Realty Income Corp (O)	329	21,062	23,553
	Reckitt Benckiser Plc Spns Adr (Rbgly)	9,873	166,131	172,778
	Red Electrica Corporacion Sa (Rdeiy)	1,904	19,080	20,544
	Relx Plc Sponsored Adr (Relx)	5,920	123,864	193,051
	Republic Services Inc (Rsg)	647	28,537	90,224
	Ritchie Brothers Auctioneers (Rba)	2,466	146,970	150,944

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Roblox Corp Cl A (Rblx)	1,072	86,963	110,588
	Roche Holdings Adr (Rhhby)	2,817	115,616	145,611
	Rollins Inc (Rol)	4,260	102,924	145,735
	Royal Dsm Nv Sponsored Adr (Rdsmy)	2,104	61,796	119,107
	Royal Dutch Shell Plc Cl B (Rds'b)	4,246	177,856	184,064
	Ryanair Hldgs Plc Adr (Ryaay)	658	51,062	67,333
	Ryohin Keikaku Co Ltd Adr (Rykky)	3,309	65,124	50,528
	S&P Global Inc Com (Spgi)	321	125,395	151,490
	Safran Sa	3,947	110,467	120,739
	Salesforce.Com,Inc. (Crm)	1,426	122,557	362,389
	Salesforce.Com,Inc. (Crm)	1,456	211,205	370,013
	Sampo Oyj Unspn Adr (Saxpy)	3,638	80,852	91,241
	Sands China Ltd Unspnsore Adr (Schyy)	4,373	165,055	100,798
	Sandvik Ab Spons Adr (Sdvky)	3,646	76,819	101,906
	Sandvik Ab Spons Adr (Sdvky)	11,953	240,115	334,086
	Sanofi Adr (Sny)	6,921	306,087	346,742
	Schneider Elec Sa Unsp Adr (Sbgsy)	7,120	96,992	279,175
	Sea Limited Adr (Se)	412	140,099	92,169
	Seagate Technology Hldngs Plc (Stx)	768	60,127	86,769
	Servicenow Inc (Now)	408	261,877	264,837
	Shimano Inc Adr (Smnny)	4,438	88,146	118,672
	Shopify Inc (Shop)	395	238,068	544,069
	Signature Bk New York N Y Com (Sbny)	1,217	296,371	393,663
	Singapore Telecom Ltd Adr New (Sgapy)	3,408	87,359	58,584
	Siteone Landscape Supply Inc (Site)	1,704	134,150	412,845
	Smc Corp Japan Sponsored Adr (Smcay)	2,882	61,939	97,659
	Smith & Nephew Plc Adr	1,241	44,328	42,963
	Snam S P A Adr (Snmry)	13,107	150,284	157,415
	Snap Inc. Cl A (Snap)	3,378	194,898	158,867
	Snowflake Inc Cl A (Snow)	545	195,016	184,619
	Sony Corp Adr 1974 New (Sne)	1,537	121,620	194,277
	Sony Corp Adr 1974 New (Sne)	2,776	221,580	350,886
	Sse Plc Spon Adr (Ssezy)	9,152	145,887	203,998
	Starbucks Corp Washington (Sbux)	668	43,830	78,136
	Starbucks Corp Washington (Sbux)	2,329	176,137	272,423
	State Street Corp (Stt)	3,096	297,545	287,928
	Sumitomo Mitsui Finl Group Inc (Smfg)	11,197	65,171	76,028
	Suncor Energy Inc (Su)	3,036	75,642	75,991
	Suzuki Mtr Corp Adr (Szkmy)	363	71,639	55,938
	Sysco Corp (Syy)	2,791	186,032	219,233
	T Rowe Price Group Inc (Trow)	727	47,920	142,957
	Taiwan Smcndctr Mfg Co Ltd Adr (Tsm)	1,271	30,059	152,914
	Taiwan Smcndctr Mfg Co Ltd Adr (Tsm)	2,041	40,679	245,553
	Taiwan Smcndctr Mfg Co Ltd Adr (Tsm)	1,214	113,972	146,056
	Takeda Pharmaceutcl Co Ltd Adr (Tak)	10,630	222,215	144,887
	Target Corporation (Tgt)	1,447	129,015	334,894

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Target Corporation (Tgt)	752	139,460	174,043
	Target Corporation (Tgt)	1,618	181,820	374,470
	Tejon Ranch Co (Trc)	2,511	64,993	47,910
	Teledyne Tech Inc (Tdy)	255	107,225	111,407
	Telenor Asa Ads (Telny)	3,988	64,899	62,532
	Telia Company A B Adr (Tlsny)	16,792	148,507	130,306
	Tempur-Pedic Int'l Inc (Tpx)	9,517	129,775	447,585
	Tencent Hldgs Ltd Unspn Adr (Tcehy)	2,677	136,052	156,069
	Teradyne Inc (Ter)	2,474	97,559	404,573
	Tesco Plc Sponsored Adr (Tscdy)	24,088	254,541	288,333
	Tesla Inc (Tsla)	915	81,663	966,954
	Texas Instruments (Txn)	1,370	73,356	258,204
	Textron Inc (Txt)	5,514	134,933	425,681
	The Scotts Miracle-Gro Company (Smg)	2,241	229,315	360,801
	Thermo Fisher Scientific (Tmo)	336	91,130	224,193
	Thor Industries Inc (Tho)	2,434	146,697	252,576
	Tjx Cos Inc New (Tjx)	1,926	127,443	146,222
	Tjx Cos Inc New (Tjx)	2,458	129,063	186,611
	Toki Marine Holding Ins Adr (Tkomy)	3,003	110,998	168,198
	Trade Desk Inc Class A (Ttd)	1,395	39,018	127,838
	Trane Technologies Plc (Tt)	244	23,338	49,295
	Travis Perkins Plc Adr Ne (Tprky)	5,576	122,167	122,672
	Tredegear Corporation (Tg)	3,082	55,985	36,429
	Truist Finl Corp (Tfc)	2,425	89,207	141,984
	Twilio Inc Cl A (Twlo)	365	41,033	96,119
	U S Bancorp Com New (Usb)	2,272	88,282	127,618
	Uber Technologies Inc (Uber)	5,371	191,100	225,206
	Uber Technologies Inc (Uber)	3,838	209,578	160,927
	Ultra Beauty Inc (Ultra)	1,187	308,662	489,448
	Unifirst Cp (Unf)	941	156,390	197,986
	Unilever Plc (New) Ads (Ul)	1,932	94,138	103,922
	Union Pacific Corp (Unp)	962	41,495	208,475
	United Parcel Ser Inc Cl-B (Ups)	975	177,240	208,982
	United Parcel Ser Inc Cl-B (Ups)	1,998	221,048	428,251
	UnitedHealth Gp Inc (Unh)	311	128,219	156,166
	UnitedHealth Gp Inc (Unh)	845	137,349	424,308
	UnitedHealth Gp Inc (Unh)	846	237,709	424,810
	Universal Music Group Nv Adr	1,816	27,916	25,242
	Utd Overseas Bk Ltd Spon Adr (Uovey)	4,658	139,575	186,553
	Utd Overseas Bk Ltd Spon Adr (Uovey)	4,962	173,523	198,728
	V F Corp (Vfc)	957	66,126	70,072
	Valero Energy Cp Dela New (Vlo)	609	38,268	45,742
	Ventas Inc (Vtr)	1,149	72,042	58,737
	Verisk Analytics Inc Com (Vrsk)	1,135	175,869	259,609
	Verizon Communications (Vz)	2,287	102,661	118,833
	Vestas Wind Systems Ads (Vwdry)	8,232	59,993	83,719

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Viacomcbs Inc Cl B (Viac)	8,191	237,369	247,204	
Visa Inc Cl A (V)	1,809	134,058	392,028	
Volkswagen Ag Rp Prf Adr	4,191	72,313	84,155	
Wal-Mart De Mexico Sa Spon (Wmmvy)	5,235	125,272	195,004	
Walmart Inc (Wmt)	1,214	127,099	175,654	
Waste Mgmt Inc (Dela) (Wm)	2,055	214,823	342,980	
Weyerhaeuser Co (Wy)	4,578	151,882	188,522	
Wh Group Adr (Whgly)	10,011	163,727	125,938	
White Mountain Grp Bermuda (Wtm)	290	167,692	294,031	
Wolters Kluwer Nv Spon Adr (Wtkwy)	750	28,253	88,605	
Wolters Kluwer Nv Spon Adr (Wtkwy)	2,299	94,587	271,604	
Workday Inc Cl A (Wday)	358	25,061	97,798	
Wpp Plc Spon New Adr (Wpp)	1,711	105,806	129,266	
Wpp Plc Spon New Adr (Wpp)	1,984	141,843	149,891	
Xcel Energy Inc (Xel)	1,896	72,328	128,359	
Yum China Hldngs (Yumc)	4,106	185,394	204,643	
Zebra Tech Cl-A (Zbra)	850	171,030	505,920	
Zoetis Inc Class-A (Zts)	1,326	113,879	323,584	
Zoominfo Technologies Inc Cl A (Zi)	888	57,366	57,005	
Total Common Stock		56,597,023	93,607,152	
U.S. Government Securities:				
Federal Hm Loan Mtg Corp Gr(Arm) 1b7789	50,000	2.03% 11/01/40	51,375	619
Federal Hm Loan Mtg Corp Gr(Arm) 1g2603	500,000	2.01% 10/01/36	360,872	4,428
Federal Hm Loan Mtg Corp Gr(Arm) 2b2965	50,000	1.85% 08/01/44	51,180	7,993
Federal National Mtg Assn Relocation Loan Bf0125	50,000	4.00% 07/01/56	48,195	24,155
Federal National Mtg Assn Pool 253815	163,993	9.00% 03/01/31	--	1,514
Federal National Mtg Assn Pool 255894	20,000	5.00% 10/01/25	--	290
Federal National Mtg Assn Pool 555743	325,000	5.00% 09/01/33	96,725	4,939
Federal National Mtg Assn Pool 735581	200,000	5.00% 06/01/35	107,266	4,097
Federal National Mtg Assn Pool Ab5358	150,000	2.50% 06/01/27	154,467	21,337
Federal National Mtg Assn Pool Ah9016	50,000	4.00% 03/01/26	51,477	2,651
Federal National Mtg Assn Pool Aj8074	25,000	2.01% 12/01/41	25,661	974
Federal National Mtg Assn Pool Ak7409	200,000	3.00% 03/01/27	208,625	25,229
Federal National Mtg Assn Pool Al9903	2,456,000	5.50% 02/01/47	2,212,668	949,426
Federal National Mtg Assn Pool Aq9965	50,000	2.50% 01/01/28	52,211	8,928
Federal National Mtg Assn Pool Ar2551	50,000	2.50% 01/01/28	52,305	6,472
Federal National Mtg Assn Pool Az5650	125,000	4.00% 07/01/45	133,359	29,156
Federal National Mtg Assn Pool Bf0107	150,000	4.50% 06/01/56	149,256	66,424
Federal National Mtg Assn Pool Bf0118	80,000	4.50% 06/01/56	82,523	31,407
Federal National Mtg Assn Pool Bf0132	25,000	4.00% 07/01/56	25,833	13,343
Federal National Mtg Assn Pool Bf0154	60,000	3.50% 11/01/46	60,008	21,012
Federal National Mtg Assn Pool Bf0172	25,000	4.00% 01/01/41	23,074	8,980

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Federal National Mtg Assn Pool Bf0198	110,000 4.00% 11/01/40	106,617	43,649	
Federal National Mtg Assn Pool Bf0202	30,000 4.50% 01/01/51	28,323	13,098	
Federal National Mtg Assn Pool Bk0707	10,000 2.50% 02/01/35	10,220	5,830	
Federal National Mtg Assn Pool Bk7939	50,000 4.50% 11/01/48	51,365	17,188	
Federal National Mtg Assn Pool Bl1194	50,000 3.85% 06/01/24	50,672	52,978	
Federal National Mtg Assn Pool Bl1326	50,000 3.12% 01/01/24	50,016	51,686	
Federal National Mtg Assn Pool Bm1948	230,000 5.00% 07/01/47	196,028	105,342	
Federal National Mtg Assn Pool Bm3196	343,000 5.50% 12/01/47	383,142	161,653	
Federal National Mtg Assn Pool Bm4414	586,000 6.00% 07/31/48	496,459	336,161	
Federal National Mtg Assn Pool Bm4495	350,000 6.00% 08/31/48	386,750	201,878	
Federal National Mtg Assn Pool Bm4681	170,000 5.50% 05/01/44	183,434	97,178	
Federal National Mtg Assn Pool Bo5606	20,000 3.00% 09/01/49	20,403	8,352	
Federal National Mtg Assn Pool Bo7258	10,000 3.00% 01/01/35	10,332	7,592	
Federal National Mtg Assn Pool Bo7259	10,000 3.00% 01/01/35	10,320	6,405	
Federal National Mtg Assn Pool Bo7262	10,000 3.00% 01/01/35	10,308	5,105	
Federal National Mtg Assn Pool Bo9283	10,000 2.50% 02/01/35	10,191	6,628	
Federal National Mtg Assn Pool Bo9979	30,000 3.00% 12/01/49	30,544	14,750	
Federal National Mtg Assn Pool Ca1922	324,000 5.00% 06/01/48	186,746	47,278	
Federal National Mtg Assn Pool Fm2268	20,000 2.50% 01/01/35	20,199	12,758	
Federal National Mtg Assn Pool Fm2852	646,000 4.50% 05/01/46	724,479	388,370	
Federal National Mtg Assn Pool Fm3247	150,000 4.50% 10/01/45	150,733	85,551	
Federal National Mtg Assn Pool Fm4386	907,000 5.00% 07/01/47	1,045,318	693,223	
Federal National Mtg Assn Pool Fm7812	201,000 4.50% 06/01/47	217,119	186,556	
Federal National Mtg Assn Pool Fm9137	394,000 4.00% 06/01/48	431,430	398,133	
Federal National Mtg Assn Pool(Arm) Ah1204	50,000 2.19% 01/01/41	51,320	1,010	
Federal National Mtg Assn Pool(Arm) Aw1181	50,000 1.97% 03/01/44	50,779	6,682	
Federal National Mtg Assn Pool(Arm) Bf0201	90,000 4.00% 08/01/51	83,601	41,922	
FHLMC 15 Yr Gold QN1110	140,000 2.50% 12/01/34	141,411	83,227	
FHLMC 15 Yr Gold QN1350	20,000 2.50% 01/01/35	20,299	13,016	
FHLMC 15 Yr Gold QN1355	70,000 2.50% 01/01/35	71,004	39,082	
FHLMC 15 Yr Gold QN1370	10,000 3.00% 01/01/35	10,305	5,094	
FHLMC 15 Yr Gold QN1374	10,000 3.00% 01/01/35	10,316	5,437	
FHLMC 15 Yr Gold QN1377	10,000 3.00% 01/01/35	10,332	7,076	
FHLMC 15 Yr Gold QN1511	30,000 2.50% 02/01/35	30,534	18,295	
FHLMC 15 Yr Gold QN1577	10,000 2.50% 02/01/35	10,191	5,742	
FHLMC 15 Yr Gold QN1678	20,000 2.50% 02/01/35	20,359	13,479	
FHLMC 15 Yr Gold U70048	100,000 3.00% 08/01/27	106,780	14,119	
FHLMC 20 Yr Gold K91770	60,000 4.00% 05/01/34	63,858	22,447	
FHLMC 20 Yr Gold K92166	60,000 3.50% 11/01/34	62,691	15,348	
FHLMC 30 Yr Gold 1B3416	200,000 2.00% 05/01/37	163,492	5,316	
FHLMC 30 Yr Gold Q34907	90,000 4.00% 07/01/45	95,878	29,711	
FHLMC 30 Yr Gold QA2555	10,000 3.00% 09/01/49	10,202	4,002	
FHLMC 30 Yr Gold QA5182	50,000 3.00% 12/01/49	50,924	29,585	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
FHLMC 30 Yr Gold QA5215	20,000 3.00% 12/01/49	20,363	13,449	
FHLMC 30 Yr Gold QB4931	90,000 2.00% 11/01/50	93,382	82,867	
FHLMC 30 Yr Gold SD7506	296,000 4.00% 09/01/49	175,759	156,889	
FHLMC Remic Series K-739 A-2	50,000 1.34% 09/25/27	51,498	49,568	
FHMS K735 A2	90,000 2.86% 05/25/26	92,695	95,210	
FHMS K736 A2	30,000 2.28% 07/25/26	30,899	31,076	
FNMA 10 Yr Balloon AN0665	35,000 3.07% 02/01/26	35,022	36,225	
FNMA 10 Yr Balloon AN0754	35,000 3.08% 01/01/26	35,191	36,527	
FNMA 7 Yr Balloon BL3670	50,000 2.08% 10/01/26	50,156	51,440	
FNMA 7 Yr Balloon BL4480	40,000 2.19% 11/01/26	40,113	41,254	
FNMA 7 Yr Balloon BL4679	50,000 2.65% 03/01/26	51,219	50,719	
FNMA 7 Yr Balloon BL9422	70,000 1.03% 12/01/27	70,722	66,756	
FNMA 7 Yr Balloon BM6009	189,642 3.35% 11/01/26	197,046	122,179	
FNMA 7 Yr Balloon BM6012	24,436 3.42% 12/01/27	25,477	21,067	
FNMA 7 Yr Balloon BS3059	50,000 1.39% 11/01/28	50,133	49,417	
FSPC T-42 A4Z	100,000 6.50% 02/25/42	145,677	31,707	
Government Nat'l Mtg Assn Pool Ay1976	30,000 4.56% 02/09/67	32,763	19,841	
SBIC 2019-10a 1	105,000 3.11% 03/10/29	105,000	83,896	
United States Treasury Bond	1,495,000 2.00% 08/15/51	1,525,282	1,530,970	
United States Treasury Note	1,382,000 0.13% 05/15/23	1,380,299	1,374,123	
United States Treasury Note	3,408,000 0.13% 08/31/23	3,400,228	3,378,316	
United States Treasury Note	3,047,000 0.12% 10/31/23	3,047,309	3,047,579	
United States Treasury Note	175,000 2.50% 05/15/24	184,373	181,829	
United States Treasury Note	604,000 0.25% 06/15/24	600,604	595,224	
United States Treasury Note	2,909,000 0.38% 07/15/24	2,903,396	2,873,656	
United States Treasury Note	114,000 0.38% 08/15/24	113,095	112,521	
United States Treasury Note	109,000 1.25% 08/31/24	110,439	110,026	
United States Treasury Note	1,696,000 1.75% 07/15/22	1,722,004	1,709,585	
United States Treasury Note	1,959,000 1.88% 07/31/22	1,999,414	1,977,375	
United States Treasury Note	855,000 2% 01/31/23	896,394	872,639	
United States Treasury Note	1,875,000 2.50% 01/31/24	1,971,775	1,942,388	
United States Treasury Note	533,000 0.50% 03/31/25	536,182	524,317	
United States Treasury Note	1,891,000 0.25% 09/30/25	1,858,144	1,831,906	
United States Treasury Note	508,000 0.88% 06/30/26	501,576	500,223	
United States Treasury Note	11,000 1.63% 05/15/31	11,072	11,151	
United States Treasury Note	793,000 1.38% 11/15/31	779,178	783,952	
United States Treasury Note	55,000 1.50% 09/15/22	55,170	55,471	
United States Treasury Note	500,000 0.25% 09/30/23	498,010	496,525	
United States Treasury Note	125,000 0.50% 11/30/23	124,732	124,536	
United States Treasury Note	125,000 0.75% 12/31/23	125,020	125,044	
United States Treasury Note	125,000 0.38% 04/15/24	125,337	123,770	
United States Treasury Note	115,000 1.75% 06/30/24	114,571	117,529	
United States Treasury Note	10,000 0.50% 03/31/25	10,038	9,837	
United States Treasury Note	370,000 0.25% 07/31/25	368,889	359,030	
United States Treasury Note	60,000 0.25% 09/30/25	59,768	58,125	
United States Treasury Note	125,000 0.25% 10/31/25	124,180	120,864	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
United States Treasury Note	180,000 0.38% 01/31/26	179,241	174,220	
United States Treasury Note	178,000 0.75% 03/31/26	177,437	174,711	
United States Treasury Note	160,000 0.88% 06/30/26	159,932	157,550	
United States Treasury Note	50,000 1.25% 04/30/28	49,774	49,586	
United States Treasury Note	75,000 1.25% 05/31/28	74,959	74,321	
United States Treasury Note	64,000 3.13% 11/15/28	66,205	71,195	
United States Treasury Note	333,000 1.50% 02/15/30	360,707	335,041	
United States Treasury Note	120,000 0.63% 05/15/30	120,451	112,318	
United States Treasury Note	80,000 0.63% 08/15/30	79,052	74,687	
United States Treasury Note	225,000 1.25% 08/15/31	219,615	220,254	
Total U.S. Government Securities		37,759,471	31,973,787	
Corporate Bonds:				
Abbvie Inc	20,000 3.20% 11/21/29	21,594	21,404	
Abbvie Inc	70,000 4.88% 11/14/48	78,866	90,385	
Agilent Technologies Inc	10,000 2.75% 09/15/29	10,689	10,333	
Agilent Technologies Inc	15,000 2.10% 06/04/30	14,670	14,700	
Alabama Fed Aid Hwy Fin Auth Spl Oblig Rev-B	15,000 2.26% 09/01/33	15,000	15,048	
Albemarle Corp	10,000 4.15% 12/01/24	10,608	10,712	
Alexandria Real Estate Equities Inc	10,000 3.80% 04/15/26	9,989	10,826	
Alexandria Real Estate Equities Inc	16,000 4.30% 01/15/26	16,751	17,530	
Ameren Illinois Co	15,000 3.25% 03/01/25	15,166	15,740	
American Express Co	20,000 3.40% 02/22/24	19,977	20,977	
American Honda Finance Corp	10,000 3.45% 07/14/23	9,983	10,409	
American Honda Finance Corp	10,000 1.30% 09/09/26	9,992	9,883	
American Honda Finance Corp	20,000 1.00% 09/10/25	19,734	19,688	
Amphenol Corp	10,000 2.05% 03/01/25	9,983	10,192	
Amphenol Corp	10,000 4.35% 06/01/29	9,990	11,372	
Amphenol Corp	20,000 3.20% 04/01/24	19,699	20,795	
Analog Devices Inc	10,000 2.95% 04/01/25	10,679	10,505	
Anheuser-Busch Inbev Finance Inc	40,000 3.65% 02/01/26	39,933	42,966	
Anthem Inc	77,000 1.50% 03/15/26	76,945	76,951	
Archer-Daniels-Midland Co	10,000 3.25% 03/27/30	9,922	10,880	
Ascension Health	25,000 2.53% 11/15/29	25,998	25,971	
AT&T Inc	20,000 2.25% 02/01/32	19,807	19,350	
AT&T Inc	25,000 4.50% 05/15/35	24,928	28,920	
AT&T Inc	82,000 3.65% 06/01/51	82,656	85,237	
AT&T Inc	83,000 3.30% 02/01/52	83,960	81,596	
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc	20,000 3.34% 12/15/27	21,806	21,332	
Bank of America Corp Fxd to 022025 Var Thrafr	20,000 2.02% 02/13/26	20,000	20,265	
Bank of America Corp Fxd to 032024 Var Thrafr	10,000 3.46% 03/15/25	10,000	10,460	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Bank of America Corp Fxd to 042024 Var Thrafr 0.9760%	10,000 0.98% 04/22/25	10,000	9,922
	Bank of America Corp Fxd to 062025 Var Thrafr	10,000 1.32% 06/19/26	10,000	9,898
	Bank of America Corp Fxd to 062028 Var Thrafr 2.0870%	20,000 2.09% 06/14/29	20,169	19,876
	Bank of America Corp Fxd to 062028 Var Thrafr 2.09%	58,000 2.09% 06/14/29	58,317	57,642
	Bank of America Corp Fxd to 072026 Var Thrafr 1.7340%	20,000 1.73% 07/22/27	20,197	19,866
	Bank of America Corp Fxd to 072028 Var Thrafr 4.2710%	10,000 4.27% 07/23/29	10,000	11,158
	Bank of America Corp Fxd to 092024 Var Thrafr 0.981%	106,000 0.98% 09/25/25	106,158	104,735
	Bank of America Corp Fxd to 102024 Var Thrafr	10,000 2.46% 10/22/25	10,000	10,273
	Bank of America Corp Fxd to 102025 Var Thrafr	20,000 1.20% 10/24/26	20,000	19,610
	Bank of America Corp Fxd to 102031 Var Thrafr 2.57%	61,000 2.57% 10/20/32	61,177	61,366
	Bank of America Corp Fxd to 122024 Var Thrafr 1.5300%	20,000 1.53% 12/06/25	20,000	20,048
	Bank of Montreal	10,000 3.30% 02/05/24	9,979	10,465
	Bank of Montreal	20,000 1.25% 09/15/26	19,966	19,584
	Bank of Nova Scotia	5,000 4.50% 12/16/25	5,000	5,495
	Bank of Nova Scotia	10,000 1.30% 09/15/26	10,000	9,807
	Bank of Nova Scotia	20,000 3.40% 02/11/24	19,982	20,988
	Barrick North America Finance LLC	89,000 5.75% 05/01/43	115,773	121,245
	Becton Dickinson and Co	4,000 3.73% 12/15/24	4,000	4,253
	Bexar Cnty Tex	20,000 2.17% 06/15/32	20,000	20,108
	Black Hills Corp	10,000 4.25% 11/30/23	10,228	10,502
	Black Hills Corp	20,000 3.15% 01/15/27	21,050	20,815
	Boardwalk Pipelines LP	59,000 3.40% 02/15/31	59,574	60,965
	Boeing Co	10,000 2.70% 02/01/27	9,973	10,174
	Boeing Co	10,000 5.15% 05/01/30	10,000	11,662
	Boeing Co	144,000 5.81% 05/01/50	163,405	195,625
	Boston Properties LP	10,000 3.20% 01/15/25	9,976	10,474
	Boston Properties LP	10,000 3.65% 02/01/26	10,012	10,718
	Bp Capital Markets America Inc	10,000 3.41% 02/11/26	11,244	10,672
	Bp Capital Markets America Inc	20,000 3.80% 09/21/25	20,000	21,593
	Bp Capital Markets Plc	10,000 3.81% 02/10/24	10,000	10,539
	Bristol-Myers Squibb Co	65,000 3.25% 02/27/27	70,087	69,982
	Brown-Forman Corp	25,000 3.50% 04/15/25	26,674	26,642
	Burlington Northern Santa Fe LLC	20,000 3.40% 09/01/24	19,763	21,087
	Canadian Natural Resources Ltd	10,000 2.95% 01/15/23	9,985	10,191
	Canadian Pacific Railway Co	10,000 1.75% 12/02/26	9,985	10,051

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Canadian Pacific Railway Co	30,000 4.50% 01/15/22	32,540	30,035	
Canadian Pacific Railway Co	55,000 3.10% 12/02/51	55,581	56,319	
Capital One Financial Corp	10,000 4.25% 04/30/25	11,141	10,810	
Capital One Financial Corp	20,000 3.30% 10/30/24	21,743	21,054	
CarMax Auto Owner Trust 2020-4 A-3	65,000 0.50% 08/15/25	64,986	64,650	
Carmx 2018-4 A3	25,000 3.36% 09/15/23	25,000	6,048	
Carrier Global Corp	10,000 2.49% 02/15/27	10,242	10,280	
Carrier Global Corp	20,000 2.24% 02/15/25	21,087	20,488	
Caterpillar Financial Services Corp	10,000 2.85% 05/17/24	9,979	10,442	
Cedars-Sinai Health System	10,000 2.29% 08/15/31	10,000	9,990	
Chandler Ariz Excise Tax Rev Ref	20,000 2.01% 07/01/30	20,000	20,129	
Charles Schwab Corp	10,000 2.00% 03/20/28	9,983	10,141	
Chevron Corp	10,000 2.00% 05/11/27	10,000	10,156	
Chevron Corp	10,000 1.55% 05/11/25	10,331	10,089	
Children's Hospital Medical Center/ Cincinnati OH	25,000 2.85% 11/15/26	25,000	25,956	
Christus Health	15,000 4.34% 07/01/28	15,000	16,986	
Chubb Ina Holdings Inc	83,000 1.38% 09/15/30	82,930	78,262	
Cintas Corp No 2	15,000 3.70% 04/01/27	17,157	16,420	
Citigroup Inc	5,000 4.40% 06/10/25	4,980	5,447	
Citigroup Inc	10,000 3.20% 10/21/26	10,643	10,603	
Citigroup Inc	117,000 4.45% 09/29/27	126,990	130,536	
Citigroup Inc Fxd to 042024 Var Thrafr	10,000 3.35% 04/24/25	10,000	10,443	
Citigroup Inc Fxd to 062023 Var Thrafr	20,000 4.04% 06/01/24	20,000	20,846	
Citigroup Inc Fxd to 062030 Var Thrafr 2.5720%	10,000 2.57% 06/03/31	10,000	10,097	
Citigroup Inc Fxd to 102027 Var Thrafr	20,000 3.52% 10/27/28	22,542	21,469	
Clorox Co	10,000 3.10% 10/01/27	10,301	10,620	
Coast Cmnty College Dist Calif Ref	25,000 2.79% 08/01/33	25,000	26,701	
Comcast Corp	5,000 3.40% 04/01/30	4,991	5,462	
Comcast Corp	10,000 3.38% 08/15/25	9,988	10,692	
Comcast Corp	20,000 3.95% 10/15/25	19,988	21,844	
Comerica Inc	15,000 3.70% 07/31/23	14,999	15,611	
Comm 2013-Cr13 Asb	52,000 3.71% 10/10/46	53,558	22,203	
Comm Mtg Tr 2013-Ccre9 A-Sb	60,000 3.83% 07/10/45	63,403	18,183	
Commonwealth Edison Co	20,000 3.10% 11/01/24	21,034	20,882	
Connecticut Light and Power Co	20,000 3.20% 03/15/27	22,384	21,281	
Consolidated Edison Co of New York Inc	102,000 3.95% 04/01/50	112,952	116,945	
Crowley Conro LLC	20,000 4.18% 08/15/43	20,000	19,976	
Cubesmart LP	10,000 2.25% 12/15/28	9,952	10,010	
Cupertino Calif Un Sch Dist	25,000 2.35% 08/01/28	26,940	26,056	
CVS Health Corp	5,000 4.30% 03/15/28	4,930	5,615	
CVS Health Corp	10,000 1.30% 08/21/27	9,972	9,701	
CVS Health Corp	10,000 3.50% 07/20/22	9,996	10,112	
Dcent 2019-A1 A1	30,000 3.04% 07/15/24	29,999	30,025	
Digital Realty Trust LP	10,000 4.45% 07/15/28	9,985	11,280	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Dominion Energy Inc	70,000 3.38% 04/01/30	70,864	74,355	
Dominion Energy South Carolina Inc	10,000 2.30% 12/01/31	9,994	10,090	
DTE Electric Co	15,000 2.63% 03/01/31	14,975	15,452	
DTE Electric Co	20,000 3.38% 03/01/25	21,272	21,076	
DTE Electric Co	25,000 2.25% 03/01/30	25,138	25,091	
Duke Energy Florida LLC	10,000 2.40% 12/15/31	9,985	10,127	
Duke Energy Progress LLC	20,000 3.45% 03/15/29	21,770	21,601	
Duke Energy Progress LLC	35,000 4.00% 09/15/28	39,448	38,372	
Duke Realty LP	20,000 4.00% 09/15/28	21,574	22,344	
Duke University Health System Inc	20,000 2.55% 06/01/29	20,000	20,272	
Dupont De Nemours Inc	10,000 4.49% 11/15/25	10,000	11,055	
Dupont De Nemours Inc	20,000 4.73% 11/15/28	20,000	23,183	
Eaton Corp	20,000 2.75% 11/02/22	20,153	20,373	
Ecolab Inc	15,000 1.65% 02/01/27	15,001	15,076	
Ecolab Inc	20,000 4.80% 03/24/30	24,561	24,044	
Educational Fdg South 2011-1 A-2	90,000 0.77% 04/25/35	75,168	18,277	
Emerson Electric Co	5,000 1.80% 10/15/27	4,996	5,025	
Emerson Electric Co	20,000 2.00% 12/21/28	19,956	19,981	
Entergy Mississippi LLC	35,000 3.10% 07/01/23	36,248	35,736	
Enterprise Products Operating LLC	10,000 3.13% 07/31/29	10,647	10,629	
Enterprise Products Operating LLC	10,000 2.80% 01/31/30	10,721	10,437	
Equifax Inc	10,000 2.60% 12/01/24	9,978	10,339	
Equinor Asa	5,000 3.00% 04/06/27	4,975	5,278	
Equinor Asa	10,000 1.75% 01/22/26	9,960	10,089	
Erp Operating LP	10,000 2.85% 11/01/26	9,934	10,525	
Erp Operating LP	10,000 3.38% 06/01/25	10,823	10,592	
Evergy Kansas Central Inc	20,000 2.55% 07/01/26	20,767	20,742	
Evergy Kansas Central Inc	20,000 3.10% 04/01/27	21,462	21,108	
Evergy Metro Inc	10,000 2.25% 06/01/30	9,988	9,953	
Exp-Imp Imb	15,648 1.58% 11/16/24	14,562	13,582	
Exxon Mobil Corp	10,000 2.99% 03/19/25	10,968	10,513	
Federal Realty Investment Trust	20,000 3.95% 01/15/24	21,170	20,949	
Fedex Corp	10,000 4.25% 05/15/30	11,978	11,382	
Fedex Corp	20,000 4.20% 10/17/28	19,976	22,616	
Fidelity National Financial Inc	57,000 3.40% 06/15/30	62,820	60,234	
Fidelity National Information Services Inc	55,000 2.25% 03/01/31	54,936	53,847	
Fifth Third Bancorp	30,000 2.38% 01/28/25	30,606	30,809	
Fiserv Inc	10,000 3.80% 10/01/23	9,995	10,454	
Fiserv Inc	10,000 3.20% 07/01/26	9,999	10,579	
Fiserv Inc	10,000 2.75% 07/01/24	10,328	10,345	
Fmc Corp	10,000 4.10% 02/01/24	10,556	10,484	
Fmc Corp	10,000 3.45% 10/01/29	10,606	10,657	
Ford Cr Aut Own Tr 2021-A A-3	30,000 0.30% 08/15/25	29,997	29,802	
Fortune Brands Home & Security Inc	10,000 4.00% 09/21/23	9,991	10,477	
General Dynamics Corp	20,000 3.50% 05/15/25	21,018	21,330	
General Dynamics Corp	58,000 3.38% 05/15/25	59,080	59,934	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
General Mills Inc	10,000 3.70% 10/17/23	9,978	10,465	
General Mills Inc	15,000 2.88% 04/15/30	15,986	15,670	
General Motors Financial Co Inc	10,000 3.55% 07/08/22	9,994	10,145	
General Motors Financial Co Inc	20,000 2.40% 10/15/28	19,950	19,962	
General Motors Financial Co Inc	88,000 3.75% 06/20/25	88,173	90,844	
General Motors Financial Co Inc	89,000 3.60% 06/21/30	88,685	95,010	
Gilead Sciences Inc	20,000 2.50% 09/01/23	20,412	20,477	
GlaxoSmithKline Capital Inc	20,000 3.63% 05/15/25	19,866	21,546	
Goldman Sachs Group Inc Fxd to 052028 Var Thrafr	20,000 4.22% 05/01/29	23,784	22,234	
Goldman Sachs Group Inc	20,000 3.50% 01/23/25	19,992	21,082	
Goldman Sachs Group Inc Fx D to 072031 Var Thrafr 2.383%	20,000 2.38% 07/21/32	20,189	19,715	
Goldman Sachs Group Inc Fx D to 092026 Var Thrafr 1.542%	20,000 1.54% 09/10/27	20,000	19,606	
Goldman Sachs Group Inc Fx D to 092026 Var Thrafr 1.542%	87,000 1.54% 09/10/27	87,193	85,288	
Goldman Sachs Group Inc Fx D to 102026 Var Thrafr 1.948%	20,000 1.95% 10/21/27	19,951	19,924	
GS Mtg Secs Tr 2013-Gc10 A-Ab	50,000 2.56% 02/10/46	51,438	10,707	
GS Mtg Secs Tr 2014-Gc26 A-5	35,000 3.63% 11/10/47	34,783	36,852	
GSMS 2013-Gc12 Aab	50,000 2.68% 06/10/46	51,497	10,912	
GSMS 2014-Gc18 Aab	50,000 3.65% 01/10/47	51,498	20,965	
Halliburton Co	10,000 2.92% 03/01/30	9,997	10,297	
Harot 2020-3 A3	50,000 0.37% 10/18/24	49,993	49,860	
Hawaii St	10,000 2.42% 10/01/34	10,000	10,184	
Hawaii St	15,000 1.71% 08/01/28	15,000	14,982	
Hawaii St Ser-Dx Build America Bond	20,000 5.33% 02/01/26	24,330	23,092	
Healthpeak Properties Inc	10,000 2.13% 12/01/28	9,940	10,023	
Healthpeak Properties Inc	10,000 3.50% 07/15/29	9,957	10,853	
Healthpeak Properties Inc	10,000 3.25% 07/15/26	9,991	10,624	
Helios Leasing I LLC	50,000 1.56% 09/28/24	50,000	12,455	
Hershey Co	88,000 2.65% 06/01/50	94,937	88,718	
Hewlett Packard Enterprise Co	15,000 2.25% 04/01/23	14,997	15,229	
HollyFrontier Corp	65,000 4.50% 10/01/30	65,735	70,075	
Honeywell International Inc	55,000 1.10% 03/01/27	55,108	53,457	
Honolulu Hawaii City & Cnty	15,000 3.75% 09/01/30	15,000	16,933	
Housing Urban Developmnt	40,000 2.86% 08/01/26	40,000	42,397	
Houston Tex	15,000 3.63% 03/01/29	15,000	16,641	
Houston Tex Util Sys Comb Taxable Rev Ref-E Id 08-15-18	10,000 3.97% 11/15/31	10,000	11,263	
HP Inc	58,000 3.40% 06/17/30	58,622	61,434	
Huntington Bancshares Inc/Oh	10,000 2.63% 08/06/24	9,978	10,300	
Hyatt Hotels Corp	59,000 1.80% 10/01/24	59,137	59,010	
Idaho St Bldg Auth Bldg Rev	20,000 3.08% 09/01/26	20,000	21,511	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Indianapolis Ind Loc Pub Impt Bd Bk-B2				
Build America Bond	15,000 5.97% 01/15/30	17,669	17,736	
Ingredion Inc	15,000 3.20% 10/01/26	14,994	15,902	
Ingredion Inc	15,000 2.90% 06/01/30	16,388	15,452	
Intel Corp	15,000 3.90% 03/25/30	14,969	17,052	
Interstate Power and Light Co	25,000 4.10% 09/26/28	29,481	27,751	
ITC Holdings Corp	15,000 3.65% 06/15/24	14,950	15,730	
Jobsohio Beverage Sys Oh State Wide				
Liquor Profits Rev Ref-A	10,000 2.83% 01/01/38	10,000	10,309	
Johns Hopkins Health Sys	10,000 2.42% 01/01/30	10,000	9,926	
Johns Hopkins Health Sys	20,000 1.97% 07/01/30	19,494	20,046	
JPMBB 14-C19 ASB	55,000 3.58% 04/15/47	56,650	23,102	
JPMBB 2013-C14 ASB	50,000 3.76% 08/15/46	51,500	17,567	
JPMBB 2013-C17 ASB	52,000 3.71% 01/15/47	53,560	21,985	
JPMBB Coml Mtg Sec Tr 2014-C2 A-4	15,000 3.49% 01/17/48	14,785	15,787	
JPMCC 2013-LC11 ASB	50,000 2.55% 04/15/46	51,500	12,966	
JPMorgan Chase & Co Fxd to 022027				
Var Thrafr	15,000 3.78% 02/01/28	17,062	16,248	
JPMorgan Chase & Co Fxd to 042026				
Var Thrafr 1.5780%	10,000 1.58% 04/22/27	10,000	9,888	
JPMorgan Chase & Co Fxd to 042026				
Var Thrafr 1.5780%	117,000 1.58% 04/22/27	117,259	115,684	
JPMorgan Chase & Co Fxd to 062024				
Var Thrafr 0.8240%	127,000 0.824% 06/01/25	127,237	125,541	
JPMorgan Chase & Co Fxd to 062024				
Var Thrafr 0.9690%	10,000 0.97% 06/23/25	10,055	9,905	
JPMorgan Chase & Co Fxd to 062027				
Var Thrafr	20,000 2.18% 06/01/28	20,000	20,177	
JPMorgan Chase & Co Fxd to 072028				
Var Thrafr	10,000 4.20% 07/23/29	10,000	11,195	
JPMorgan Chase & Co Fxd to 082024				
Var Thrafr 0.7680%	10,000 0.77% 08/09/25	10,000	9,844	
JPMorgan Chase & Co Fxd to 092026				
Var Thrafr 1.4700%	20,000 1.47% 09/22/27	20,000	19,616	
JPMorgan Chase & Co Fxd to 102024				
Var Thrafr	10,000 2.30% 10/15/25	10,000	10,229	
JPMorgan Chase & Co Fxd to 122028				
Var Thrafr	20,000 4.45% 12/05/29	20,000	22,717	
Kellogg Co	10,000 3.40% 11/15/27	9,990	10,781	
Kentucky Utilities Co	20,000 3.30% 10/01/25	21,673	21,094	
Keycorp	10,000 4.15% 10/29/25	9,993	10,942	
Keycorp	20,000 2.25% 04/06/27	19,976	20,341	
Kimco Realty Corp	10,000 3.30% 02/01/25	9,984	10,514	
Kimco Realty Corp	20,000 2.25% 12/01/31	19,907	19,512	
Kinder Morgan Inc	10,000 1.75% 11/15/26	9,983	9,967	
King Cnty Wash Pub Hosp Dist No 002 Ref	20,000 2.60% 12/01/34	20,000	20,360	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Kla Corp	10,000 4.10% 03/15/29	9,952	11,297	
Kla Corp	10,000 4.65% 11/01/24	11,180	10,844	
Kohl's Corp	70,000 3.38% 05/01/31	70,268	71,366	
Kroger Co	77,000 3.95% 01/15/50	84,235	88,856	
Lear Corp	52,000 3.55% 01/15/52	52,474	51,640	
Leland Stanford Junior University	10,000 1.29% 06/01/27	10,000	9,854	
Lennox International Inc	10,000 1.70% 08/01/27	9,971	9,833	
Los Angeles Calif Cmnty College Dist	20,000 1.61% 08/01/28	20,000	19,916	
Lowe's Cos Inc	10,000 1.70% 09/15/28	9,978	9,807	
Lyb International Finance III LLC	49,000 3.63% 04/01/51	49,116	52,076	
M&T Bank Corp	20,000 0.89% 07/26/23	19,641	20,143	
Magellan Midstream Partners LP	10,000 3.25% 06/01/30	10,520	10,513	
Magellan Midstream Partners LP	20,000 5.00% 03/01/26	23,402	22,330	
Marathon Petroleum Corp	15,000 5.13% 12/15/26	17,341	17,080	
Marin Calif Cmnty College Dist Ser-A-1	40,000 3.27% 08/01/27	40,000	43,661	
Marriott International Inc/Md	47,000 3.50% 10/15/32	48,373	49,281	
Marsh & McLennan Cos Inc	20,000 4.38% 03/15/29	20,425	22,817	
Marsh & McLennan Cos Inc	20,000 3.30% 03/14/23	20,726	20,526	
Martin Marietta Materials Inc	10,000 2.50% 03/15/30	9,886	10,098	
Masco Corp	20,000 2.00% 10/01/30	19,985	19,220	
Massachusetts St Build America Bond	15,000 5.46% 12/01/39	20,996	20,449	
Massachusetts St Wtr Res Auth Green	25,000 2.39% 08/01/33	25,000	25,318	
McCormick & Co Inc/Md	20,000 3.15% 08/15/24	19,756	20,885	
McDonald's Corp	5,000 3.60% 07/01/30	4,963	5,531	
McDonald's Corp	10,000 3.50% 07/01/27	9,952	10,852	
McDonald's Corp	10,000 1.45% 09/01/25	9,982	10,094	
Merck & Co Inc	10,000 1.90% 12/10/28	9,982	10,050	
Merck & Co Inc	20,000 1.70% 06/10/27	19,992	20,133	
Metropolitan Atlanta Rapid Tra N Auth				
GA Sales Tax Rev Ref-D	30,000 2.56% 07/01/34	30,000	30,221	
Michigan Fin Auth Rev Ref-T	15,000 3.08% 12/01/34	15,000	16,049	
Micron Technology Inc	67,000 3.48% 11/01/51	67,111	68,590	
Mid-America Apartments LP	10,000 1.70% 02/15/31	9,947	9,560	
Mid-America Apartments LP	10,000 3.95% 03/15/29	11,741	11,173	
Mississippi St Taxable Genl Oblig Ref-E	35,000 2.39% 10/01/34	35,000	35,700	
Morgan Stanley	20,000 3.88% 01/27/26	19,665	21,637	
Morgan Stanley	20,000 4.00% 07/23/25	22,835	21,684	
Morgan Stanley	30,000 3.70% 10/23/24	30,435	31,955	
Morgan Stanley Fxd to 012028 Var				
Thrafr 3.7720%	20,000 3.77% 01/24/29	22,372	21,780	
MPLX LP	10,000 4.00% 03/15/28	9,955	10,845	
MPLX LP	10,000 1.75% 03/01/26	9,979	9,905	
MS Bofa MI Trust 2012-C6 A-4	60,000 2.86% 11/17/45	62,541	42,308	
MS Bofa MI Trust 2014-C19 A-4	20,000 3.53% 12/15/47	19,766	20,994	
MS Bofaml Trust 2014-C15 A-SB	60,000 3.65% 04/15/47	62,231	25,261	
MSN 41079 and 41084 Ltd	50,000 1.72% 07/13/24	50,000	12,581	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
National Retail Properties Inc	10,000 4.30% 10/15/28	9,929	11,252	
New Hampshire St Hsg Fin Auth Single Fam	10,000 3.16% 07/01/40	10,000	10,364	
New York and Presbyterian Hospital	30,000 3.56% 08/01/36	29,999	33,278	
New York St Dorm Auth St Pers Income Tax Rev-C	15,000 1.54% 03/15/27	15,000	14,871	
New York St Taxable Genl Oblig Ref-B	35,000 2.26% 02/15/26	35,000	36,287	
Newmont Corp	113,000 2.25% 10/01/30	111,998	111,530	
Newmont Mining Corp	41,000 6.25% 10/01/39	52,208	57,307	
Nextera Energy Capital Holdings Inc	25,000 1.88% 01/15/27	24,983	25,148	
Nissann Auto Lease Tr 2020-B A-3	35,000 0.43% 10/16/23	34,996	35,004	
Norfolk Southern Corp	20,000 3.65% 08/01/25	19,159	21,387	
North Carolina St Ed Assistanc E Auth Var Qurtly Stud Rev	100,000 1.02% 07/25/41	46,287	26,766	
North Dakota Pub Fin Auth Rev	25,000 2.58% 12/01/34	25,000	24,822	
Northern States Power Co/Wi	10,000 2.25% 04/01/31	9,958	10,093	
Northern States Power Co/Wi	10,000 3.30% 06/15/24	10,136	10,394	
Northrop Grumman Corp	5,000 4.40% 05/01/30	4,975	5,774	
Northrop Grumman Corp	20,000 2.93% 01/15/25	19,791	20,841	
Nslt 2004-4 A5	80,000 0.28% 01/25/37	41,478	21,036	
Nutrien Ltd	10,000 2.95% 05/13/30	9,990	10,534	
Ny Society For Relief of Ruptu Red & Crippled Maintaining Hos	10,000 3.74% 04/01/28	10,000	10,865	
Ohio St Hosp Fac Taxable Rev Ref-G	25,000 2.94% 01/01/33	25,000	26,527	
OhioHealth Corp	15,000 2.30% 11/15/31	15,000	15,129	
Oncor Electric Delivery Co LLC	20,000 2.75% 06/01/24	20,742	20,735	
Oracle Corp	10,000 2.65% 07/15/26	10,248	10,282	
Oracle Corp	20,000 2.30% 03/25/28	19,949	19,952	
Oracle Corp	20,000 2.95% 04/01/30	19,979	20,247	
Orlando Health Obligated Group	10,000 3.78% 10/01/28	10,000	10,913	
Pacific Gas and Electric Co	59,000 2.50% 02/01/31	58,427	56,231	
PacifiCorp	10,000 3.60% 04/01/24	9,951	10,482	
PacifiCorp	25,000 3.35% 07/01/25	25,668	26,367	
Packaging Corp of America	5,000 3.40% 12/15/27	4,984	5,389	
Packaging Corp of America	10,000 3.00% 12/15/29	10,588	10,466	
Parker-Hannifin Corp	10,000 2.70% 06/14/24	10,255	10,333	
Parker-Hannifin Corp	20,000 3.30% 11/21/24	19,650	20,986	
Peco Energy Co	20,000 3.15% 10/15/25	20,862	21,202	
Pennsylvania St Higher Edl Facs Auth Rev	10,000 2.94% 08/15/39	10,000	10,402	
PepsiCo Inc	10,000 2.63% 03/19/27	9,949	10,477	
Perkinelmer Inc	10,000 1.90% 09/15/28	9,993	9,771	
Petroleos Mexicanos	50,000 1.95% 12/20/22	50,000	5,038	
Petroleos Mexicanos	60,000 2.38% 04/15/25	60,000	21,475	
Phillips 66	10,000 4.30% 04/01/22	10,352	10,090	
Phoenix 2012 LLC	50,000 1.61% 07/03/24	50,000	12,515	
Pioneer Natural Resources Co	30,000 1.13% 01/15/26	29,654	29,151	
Pioneer Natural Resources Co	117,000 1.90% 08/15/30	115,895	110,900	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Plains All American Pipeline LP/Paa Finance Corp	60,000 3.80% 09/15/30	59,953	62,717	
PNC Financial Services Group Inc	20,000 2.60% 07/23/26	19,962	20,921	
Portland Ore Cmnty College Dist Ref	20,000 0.90% 06/15/26	20,000	19,644	
PPG Industries Inc	10,000 2.40% 08/15/24	9,983	10,311	
PPG Industries Inc	20,000 2.55% 06/15/30	20,624	20,342	
Prince Georges Cnty Md Qscbd	15,000 4.75% 03/01/26	17,777	17,099	
Providence St Joseph Health Obligated Group	15,000 2.53% 10/01/29	16,023	15,488	
Public Service Electric and Gas Co	10,000 1.90% 08/15/31	9,976	9,742	
Public Service Electric and Gas Co	20,000 3.15% 08/15/24	21,004	20,846	
Public Service Electric and Gas Co	25,000 3.75% 03/15/24	27,381	26,144	
Raytheon Technologies Corp	10,000 4.13% 11/16/28	11,599	11,194	
Raytheon Technologies Corp	20,000 2.25% 07/01/30	20,590	19,964	
Regions Financial Corp	10,000 1.80% 08/12/28	9,975	9,791	
Relx Capital Inc	10,000 3.00% 05/22/30	9,934	10,494	
Relx Capital Inc	10,000 3.50% 03/16/23	9,958	10,294	
Roper Technologies Inc	10,000 1.00% 09/15/25	10,064	9,775	
Roper Technologies Inc	10,000 3.85% 12/15/25	10,986	10,782	
Royal Bank of Canada	10,000 1.15% 07/14/26	9,997	9,787	
Royal Bank of Canada	30,000 3.70% 10/05/23	29,938	31,466	
Sabine Pass Liquefaction LLC	10,000 4.50% 05/15/30	11,351	11,291	
San Diego Calif Cmnty College Dist Fed Taxable Ref-B	15,000 2.81% 08/01/32	15,000	15,663	
San Diego Calif Cmnty College Dist Ref	25,000 2.38% 08/01/33	25,000	25,024	
San Jose Calif Redev Agy Successor Agy Tax Allocation	20,000 3.38% 08/01/34	20,000	21,000	
San Ramon Valley Calif Uni Sch Dist Ref	25,000 1.79% 08/01/29	25,000	24,882	
Santa Rosa Leasing LLC	25,000 1.69% 08/15/24	25,000	5,971	
SBAP 2006-20G 1	125,000 6.07% 07/01/26	115,815	4,163	
SBAP 2008-20B 1	125,000 5.16% 02/01/28	125,000	10,204	
SBAP 2008-20I 1	100,000 5.60% 09/01/28	100,000	8,925	
SBAP 2009-20A 1	200,000 5.72% 01/01/29	200,000	19,801	
SBAP 2012-20K 1	50,000 2.09% 11/01/32	50,000	14,778	
SBAP 2014-20B 1	50,000 3.23% 02/01/34	50,000	18,207	
SBAP 2017-20F 1	25,000 2.81% 06/01/37	25,000	16,008	
SBAP 2017-20G 1	25,000 2.98% 07/01/37	25,000	18,174	
SBAP 2018-20G 1	30,000 3.54% 07/01/38	30,000	23,189	
SBIC 2014-10B 1	120,000 3.02% 09/10/24	120,000	10,257	
SBIC 2015-10B 1	120,000 2.83% 09/10/25	120,000	31,644	
SBIC 2017-10A 1	100,000 2.85% 03/10/27	100,000	50,747	
SBIC 2018-10B 1	100,000 3.55% 09/10/28	100,000	65,872	
SBIC 2021-10A 1	100,000 1.67% 03/10/31	100,000	95,955	
SBIC 2021-10B 1	100,000 1.30% 09/10/31	100,000	99,500	
SCRT 2018-3 MA	20,000 3.50% 08/25/57	19,892	9,865	
SCRT 2019-1 MSSD	25,000 4.00% 07/25/58	25,606	15,836	
SCRT 2020-2 MT	30,000 2.00% 11/25/59	30,911	22,791	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
SCRT 2020-3 MTU	30,000 2.50% 05/25/60	31,892	23,550	
Shell International Finance Bv	10,000 3.25% 05/11/25	9,970	10,647	
Shell International Finance Bv	10,000 2.75% 04/06/30	10,967	10,466	
Sherwin-Williams Co	10,000 3.45% 06/01/27	9,964	10,826	
Sherwin-Williams Co	10,000 2.30% 05/15/30	9,998	9,983	
Sherwin-Williams Co	10,000 2.95% 08/15/29	10,522	10,530	
Simon Property Group LP	10,000 2.00% 09/13/24	9,990	10,180	
Simon Property Group LP	20,000 3.38% 10/01/24	21,284	21,041	
Small Business Administration	60,000 3.37% 10/01/33	57,060	19,642	
South Dakota St Bldg Auth Rev Ref-A	30,000 3.70% 06/01/24	30,954	31,692	
Southern California Edison Co	20,000 3.50% 10/01/23	20,952	20,738	
Southern Co Gas Capital Corp	18,000 3.88% 11/15/25	19,209	19,346	
Southern Co	93,000 3.70% 04/30/30	94,635	101,240	
Southwestern Public Service Co	20,000 3.30% 06/15/24	20,938	20,816	
St Paul Minn Hsg & Redev Auth Health Care Fac Rev Ref-B	10,000 4.19% 07/01/27	10,000	11,259	
Stanford Health Care	15,000 3.31% 08/15/30	16,675	16,133	
Stanley Black & Decker Inc	20,000 3.40% 03/01/26	20,019	21,334	
Starbucks Corp	10,000 2.00% 03/12/27	9,959	10,121	
State Street Corp	110,000 2.20% 03/03/31	110,325	109,160	
State Street Corp Fxd to 052022 Var Thrafr	10,000 2.65% 05/15/23	10,011	10,073	
State Street Corp Fxd to 112024 Var Thrafr	20,000 2.35% 11/01/25	21,264	20,617	
State Street Corp Fxd to 122023 Var Thrafr	10,000 3.78% 12/03/24	10,000	10,529	
SunTrust Bank	20,000 3.20% 04/01/24	20,523	20,939	
SunTrust Banks Inc	10,000 4.00% 05/01/25	9,987	10,795	
Tanger Properties LP	52,000 2.75% 09/01/31	51,404	50,534	
Taot 2018-D A3	35,000 3.48% 03/15/23	34,992	4,833	
Tapestry Inc	55,000 3.05% 03/15/32	55,107	55,388	
Texas Pub Fin Auth Lease Rev	20,000 1.82% 02/01/29	20,000	19,893	
Thermo Fisher Scientific Inc	20,000 1.22% 10/18/24	20,000	19,981	
Toronto-Dominion Bank	10,000 0.75% 09/11/25	9,972	9,737	
Toronto-Dominion Bank	10,000 1.25% 09/10/26	9,980	9,830	
Toronto-Dominion Bank	20,000 3.25% 03/11/24	19,974	20,904	
Total Capital International Sa	20,000 3.70% 01/15/24	19,949	21,026	
Toyota Motor Credit Corp	10,000 1.13% 06/18/26	9,978	9,854	
Toyota Motor Credit Corp	10,000 1.80% 02/13/25	10,301	10,154	
Trane Technologies Luxembourg Finance Sa	10,000 3.80% 03/21/29	10,951	10,932	
Trane Technologies Luxembourg Finance Sa	27,000 3.50% 03/21/26	28,411	28,646	
Transcontinental Gas Pipe Line Co LLC Regs	20,000 3.25% 05/15/30	21,667	21,101	
Twin Falls Cnty Idaho Sch Dist No 411 Taxable Ref	25,000 4.00% 09/15/29	30,469	28,867	
Tyco Electronics Group Sa	10,000 3.45% 08/01/24	10,354	10,496	
Ubs-Barcly Coml Mtg Tr 2012-C4 A-Ab	50,000 2.46% 12/10/45	49,092	5,413	
Udr Inc	15,000 2.95% 09/01/26	15,000	15,599	
Union Electric Co	10,000 2.95% 03/15/30	9,991	10,518	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Union Electric Co	20,000 2.95% 06/15/27	21,616	21,050	
Union Pacific Corp	20,000 3.75% 07/15/25	19,999	21,613	
UnitedHealth Group Inc	20,000 3.50% 02/15/24	20,511	21,081	
University Mich Univ Revs	15,000 1.37% 04/01/27	14,878	14,891	
Utah St Genl Oblig-B Babdp	25,000 3.54% 07/01/25	25,158	26,131	
Ventas Realty LP	20,000 3.50% 02/01/25	19,933	21,090	
Verizon Communications Inc	20,000 4.13% 03/16/27	20,939	22,231	
Verizon Communications Inc	25,000 2.10% 03/22/28	25,075	25,068	
Verizon Master Tr 2021-2 A	55,000 0.99% 04/20/28	54,992	54,734	
Verizon Owner Tr 2020-C A	40,000 0.41% 12/20/25	39,994	39,817	
Viacomcbs Inc	42,000 4.95% 05/19/50	49,111	53,722	
Viacomcbs Inc	59,000 4.20% 05/19/32	58,783	66,627	
Virginia College Bldg Auth Va Edl Facs R	25,000 2.90% 02/01/27	26,505	26,518	
Virginia Comwlth Transn Brd Transn Rev				
Build America Bond	25,000 4.45% 05/15/22	28,250	25,367	
Virginia St Hsg Dev Auth Comwlth Mtg				
Rev-A	25,000 3.10% 06/25/41	25,000	9,128	
Vodafone Group Plc	10,000 4.13% 05/30/25	9,903	10,809	
Vzmt 2021-1 A	30,000 0.86% 05/20/27	29,998	29,613	
Vzot 2018-A A1a	25,000 3.23% 04/20/23	25,000	85	
Vzot 2019-A A1a	20,000 3.17% 09/20/23	19,996	5,141	
Walt Disney Co	5,000 3.80% 03/22/30	4,986	5,614	
Washington St Genl Oblig Ser-T	20,000 3.45% 08/01/29	19,607	22,285	
Wec Energy Group Inc	5,000 3.55% 06/15/25	5,360	5,296	
Wec Energy Group Inc	10,000 2.20% 12/15/28	9,976	9,993	
Wells Fargo & Co Fxd to 062023 Var				
Thrafrt 1.6540%	59,000 1.65% 06/02/24	59,272	59,504	
Welltower Inc	20,000 4.13% 03/15/29	21,177	22,384	
Western Digital Corp	51,000 2.85% 02/01/29	50,998	51,491	
Williams Cos Inc	88,000 3.50% 10/15/51	87,999	89,236	
Wisconsin Electric Power Co	10,000 2.05% 12/15/24	9,998	10,235	
Wisconsin St Genl Oblig Ref-1	20,000 2.50% 05/01/32	20,000	21,209	
Wisconsin St Genl Oblig Ref-4	15,000 2.00% 05/01/34	15,000	14,873	
World Omni Auto Lease 2020-B A-3	20,000 0.45% 02/15/24	19,998	19,944	
Wrkco Inc	20,000 3.90% 06/01/28	21,515	22,903	
Xcel Energy Inc	10,000 1.75% 03/15/27	9,978	9,916	
Xcel Energy Inc	10,000 0.50% 10/15/23	9,991	9,934	
Yale University	10,000 1.48% 04/15/30	10,000	9,770	
Total Corporate Bonds		<u>12,204,512</u>	<u>10,597,717</u>	
Mutual Funds:				
Invesco Prem US Govt Mny Inst	2,004,196	<u>2,004,196</u>	<u>2,004,196</u>	
Private Company:				
ULLICO Class A Stock	47,258	<u>1,241,940</u>	<u>1,481,539</u>	
Total Assets Held		<u>\$ 115,003,534</u>	<u>\$ 144,860,783</u>	

See Independent Auditors' Report.

I.B.E.W. Local 363 Pension Plan
 EIN/PN: 51-6041178/001
 Attachment to 2021 Form 5500
 Schedule MB, line 8b(2) – Schedule of Active Participant Data

Number of Participants by Age and Service Groups

Age	Years of Service										Total
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40&Up	
0-24	1	28	1	-	-	-	-	-	-	-	30
25-29	2	74	33	-	-	-	-	-	-	-	109
30-34	-	40	30	21	-	-	-	-	-	-	91
35-39	-	26	27	19	13	1	-	-	-	-	86
40-44	1	11	14	21	28	9	-	-	-	-	84
45-49	-	12	6	11	18	9	7	1	-	-	64
50-54	-	3	4	6	7	19	26	25	4	-	94
55-59	-	6	2	6	24	22	13	28	23	3	127
60-64	-	1	-	3	7	6	6	10	6	13	52
65-69	-	-	-	-	-	1	1	-	1	5	8
70+	-	-	-	-	-	-	-	-	1	-	1
Total	4	201	117	87	97	67	53	64	35	21	746

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
Attachment to 2021 Form 5500
Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2021 are determined below.

1. Charges as of January 1, 2021

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description*</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	January 1, 1987	Change in assumptions (4)	\$30,768	1	\$30,768
b.	January 1, 1987	Plan amendment (3)	95,314	1	95,314
c.	January 1, 1988	Plan amendment (3)	240,996	2	466,225
d.	January 1, 1989	Change in assumptions (4)	34,119	3	95,807
e.	January 1, 1989	Plan amendment (3)	54,474	3	152,963
f.	January 1, 1990	Plan amendment (3)	30,141	4	109,241
g.	January 1, 1992	Plan amendment (3)	236,117	6	1,204,242
h.	January 1, 1993	Plan amendment (3)	29,361	7	169,311
i.	January 1, 1994	Plan amendment (3)	139,592	8	891,894
j.	January 1, 1995	Plan amendment (3)	10,976	9	76,514
k.	January 1, 1996	Change in assumptions (4)	126,156	10	948,092
l.	January 1, 2000	Plan amendment (3)	932,813	14	8,728,942
m.	January 1, 2002	Actuarial loss (1)	900,164	1	900,164
n.	January 1, 2002	Plan amendment (3)	254,389	16	2,571,340
o.	January 1, 2003	Actuarial loss (1)	1,077,143	2	2,083,819
p.	January 1, 2006	Actuarial loss (1)	78,181	5	342,996
q.	January 1, 2009	Actuarial loss (1)	2,676,675	8	17,102,051
r.	January 1, 2010	Change in assumptions (4)	538,302	9	3,752,661
s.	January 1, 2011	Actuarial loss (1)	144,603	5	634,402
t.	January 1, 2012	Actuarial loss (1)	612,925	6	3,126,036
u.	January 1, 2012	Change in assumptions (4)	15,455	6	78,826
v.	January 1, 2013	Actuarial loss (1)	126,835	7	731,399
w.	January 1, 2014	Actuarial loss (1)	99,512	8	635,814
x.	January 1, 2014	Change in assumptions (4)	854,640	8	5,460,540
y.	January 1, 2015	Actuarial loss (1)	427,775	9	2,982,146
z.	January 1, 2016	Actuarial Loss (1)	583,438	10	4,384,674
aa.	January 1, 2017	Actuarial Loss (1)	479,856	11	3,850,166
bb.	January 1, 2018	Actuarial Loss (1)	348,991	12	2,965,960
cc.	January 1, 2019	Actuarial Loss (1)	455,889	13	4,076,871
dd.	January 1, 2019	Change in assumptions (4)	497,678	13	4,450,575
ee.	January 1, 2020	Actuarial Loss (1)	270,887	14	2,534,867

I.B.E.W. Local 363 Pension Plan
 EIN/PN: 51-6041178/001
 Attachment to 2021 Form 5500
 Schedule MB, line 9c and 9h – Schedule of Funding Standard Account Bases

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
ff.	January 1, 2021	Change in assumptions (4)	<u>373,796</u>	15	<u>3,642,814</u>
gg.	Total		12,777,961		79,277,434

2. Credits as of January 1, 2021

	Date		Amortization	Years	Outstanding
	<u>Established</u>	<u>Description*</u>	<u>Amount</u>	<u>Remaining</u>	<u>Balance</u>
a.	January 1, 1992	Change in assumptions (4)	\$57,177	1	\$57,177
b.	January 1, 1993	Change in assumptions (4)	16,475	2	31,873
c.	January 1, 1993	Change in cost method (5)	11,626	2	22,492
d.	January 1, 1999	Change in assumptions (4)	40,256	8	257,205
e.	January 1, 2003	Change in assumptions (4)	37,978	12	322,761
f.	January 1, 2004	Change in assumptions (4)	119,681	13	1,070,272
g.	January 1, 2007	Actuarial gain (1)	378,853	1	378,853
h.	January 1, 2008	Actuarial gain (1)	48,941	2	94,681
i.	January 1, 2010	Actuarial gain (1)	434,454	4	1,574,597
j.	January 1, 2013	Change in assumptions (4)	617,224	7	3,559,245
k.	May 1, 2014	Plan amendment (3)	47,744	8.33	314,522
l.	January 1, 2015	Change in assumptions (4)	173,738	9	1,211,177
m.	January 1, 2020	Change in assumptions (4)	51,298	14	480,025
n.	January 1, 2021	Actuarial gain (1)	<u>441,028</u>	15	<u>4,298,021</u>
o.	Total		2,476,473		13,672,901

* The numbers following the descriptions identify the type of base according to Schedule MB line 7 instructions.

Note: The amortization periods for the unfunded liabilities (charge bases) were extended for an additional 5 years effective January 1, 2010.

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
Attachment to 2021 Form 5500
Schedule MB, line 11 – Justification for Changes in Actuarial Assumptions

- 1) The mortality tables for healthy participants was changed from RP 2006 Blue Collar Mortality Table, projected with MP-2019 improvement scale for males and females to PRI-2012 Blue Collar Employee/Retiree Sex-Distinct Mortality Tables, with full generational projection using Scale MP-2020.
- 2) The mortality tables for disabled participants was changed from RP 2006 Disabled Retiree Mortality Table projected with MP-2019 improvement scale for males and females to PRI-2012 Disabled Retiree Sex-Distinct Mortality Table with full generational projection using Scale MP-2020.
- 3) The mortality tables for beneficiaries was changed from RP 2006 Total Mortality Tables projected with MP-2019 improvement scale for males and females to PRI-2012 Contingent Sex-Distinct Survivor Table with full generational projection using Scale MP-2020.
- 4) For current liability purposes, the interest rate was changed from 2.95% to 2.43%.
- 5) For current liability purposes, the mortality tables for healthy and disabled participants and beneficiaries was updated to 2021 mortality table as described in IRS notice 2019-67.
- 6) The expense load assumption was updated from \$371,000 to \$381,000 based on an average of actual administrative expenses over the previous 3 years.
- 7) The retirement rates for active participants and terminated vested participants were revised based on the 2021 Experience Study dated September 30, 2021.
- 8) The withdrawal assumption was changed from the Sarason T-6 to the Sarason T-4 table based on the 2021 Experience Study dated September 30, 2021.
- 9) The hours assumption for future employment was changed from the same amount of hours in all future years as in the year prior to the valuation to the greater of the 2019 and 2020 hours in all future years, based on the 2021 Experience Study dated September 30, 2021.

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
Attachment to 2021 Form 5500
Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Actuarial Cost Method

Attribution Method: The ultimate cost of a pension plan is the total amount needed to provide benefits for plan members and beneficiaries and to pay the expenses of administering the plan. Pension costs are met by contributions and by any investment return on plan assets.

$$\text{Ultimate Cost} = \text{Benefits Paid} + \text{Expenses Incurred} - \text{Investment Return}$$

The true cost of a pension plan will ultimately be determined by the excess of benefits actually paid and the expenses incurred in its administration over investment income earned on monies set aside for its funding. Thus, the ultimate cost of a plan cannot be known until the last payment has been made to its last participant. The actuarial cost method is the technique adopted by the actuary for establishing the amount and incidence of annual actuarial costs. The actuarial cost method determines the portion of the ultimate cost of a pension plan, which should be allocated to each plan year (known as the normal cost). The cost method is thus a budgeting tool, which helps to ensure that the pension plan will be adequately and systematically funded.

The annual costs for a pension plan can be determined using any one of several actuarial cost methods. The methods differ in how much of the ultimate cost of the plan is assigned to each prior year, the current year and to each future year. Although the ultimate cost for a pension plan will be determined not by the cost method but by the benefits and expenses which become payable and the earnings which are obtained on the investments of the plan, the pattern of annual contributions from year to year and the rate of funding for the benefits will vary with the choice of actuarial cost method. In addition, the choice of actuarial assumptions for a given actuarial cost method will affect the current level of contributions and pattern of future contributions.

The actuarial cost method used in the valuation is the accrued benefit (unit credit) cost method. Under this method, the normal cost is the actuarial present value of benefits scheduled to accrue during the valuation year. The actuarial accrued liability is the actuarial present value of the accrued benefits as of the beginning of the Plan Year.

Under this method, gains and losses are amortized over a 15-year period for minimum funding purposes.

The amortization periods for the unfunded liabilities (charge bases) were extended for an additional 5 years effective January 1, 2010.

Asset Valuation Method: The Actuarial Value of Assets equals the Market Value of Assets less a weighted average of assets gains/(losses) over a five-year period, spreading the gains/(losses) (expected Market Value vs. Actual Market Value) at a rate of 20% per year. In no event shall the Actuarial Value of Assets be either less than 80% or greater than 120% of the Market Value of Assets. The five-year smoothing period was started in 2017 and reflects investment losses that occurred during 2016.

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
Attachment to 2021 Form 5500
Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Assumptions

Economic Assumptions

Funding Interest Rate: 7.00%, net of investment management fees, compounded annually.

Rationale: The funding interest rate is the plan's investment return assumption. We reviewed historical investment performance along with forward-looking data such as projections of inflation and total return growth. Mean returns, standard deviations and correlations between investment categories were determined and used in the investment return assumption in conjunction with the historical and projected information. We have also considered expectations of future return, including manager-generated alpha, provided by the plan's investment advisor, Morgan Stanley.

Change in Assumption: As of January 1, 2021, the expected return in assets was changed from 7.25% to 7.00% to reflect forward-looking investment performance and future expectation of the Plan's expected returns.

Current Liability Interest Rate: 2.43%, compounded annually (previously 2.95%).

Rationale: The Current Liability interest rate is the highest rate allowable by law.

Demographic Assumptions

Rationale for Demographic Assumptions: Except as otherwise indicated, demographic assumptions were set based on Milliman's 2021 experience study dated September 30, 2021 and input from the plan sponsor.

Funding Mortality for Healthy Participants: PRI-2012 Blue Collar Employee/Retiree Sex-Distinct Mortality Tables, with full generational projection using Scale MP-2020.

Change in assumption: The mortality was changed from RP 2006 Blue Collar Mortality Table, projected with MP-2019 improvement scale for males and females to PRI-2012 Blue Collar Employee/Retiree Sex-Distinct Mortality Tables, with full generational projection using Scale MP-2020 to reflect most recently published tables.

Funding Mortality for Disabled Participants: PRI-2012 Disabled Retiree Sex-Distinct Mortality Table projected with full generational projection using Scale MP-2020.

Change in assumption: The mortality was changed from RP 2006 Disabled Retiree Mortality Table projected with MP-2019 improvement scale for males and females to PRI-2012 Disabled Retiree Sex-Distinct Mortality Table projected with full generational projection using Scale MP-2020 to reflect most recently published tables.

Funding Mortality for Beneficiaries: PRI-2012 Contingent Survivor Sex-Distinct Table with full generational projection using Scale MP-2020.

Change in assumption: The mortality was changed from RP 2006 Total Mortality Tables projected with MP-2019 improvement scale for males and females to PRI-2012 Contingent Sex-Distinct Survivor Table with full generational projection using Scale MP-2020 to reflect most recently published tables.

Rationale: We have reviewed the plan's historical actual mortality rates compared to expected mortality rates; however, the plan is not large enough to develop a credible mortality table based

I.B.E.W. Local 363 Pension Plan
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Attachment to 2021 Form 5500
Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

exclusively on plan experience. We have relied on the above mentioned published mortality tables in which credible mortality experience was analyzed. We believe the mortality assumption selected is reasonable for the contingency it is measuring and is not anticipated to produce significant cumulative actuarial gains or losses over the measurement period.

Current Liability: IRS 2021 Separate Annuitant and Non-Annuitant Mortality Tables, with static projection, for males and females (previously, IRS 2020 Separate Annuitant and Non-Annuitant Mortality Tables, with static projection, for males and females).

Rationale: For calculation of the Current Liability under ERISA funding requirements, the required mortality tables are prescribed by law.

Withdrawal: Sarason Table T-4. Sample rates are illustrated below.

Age	Rate
25	5.30%
30	5.07%
35	4.70%
40	4.20%
45	3.55%
50	2.49%
55	0.95%
60	0.09%

Previously, Sarason Table T-6. Sample rates are illustrated below.

Age	Rate
25	7.73%
30	7.40%
35	6.87%
40	6.13%
45	5.18%
50	3.64%
55	1.39%
60	0.13%

I.B.E.W. Local 363 Pension Plan
EIN/PN: 51-6041178/001
Attachment to 2021 Form 5500
Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Retirement:

Rates for active participants are illustrated below.

Age	Rate
55-59	2%
60	15%
61	15%
62	25%
63	25%
64	10%
65	100%

Previously, Rates for active participants are illustrated below.

Age	Rate
55-59	2%
60	15%
61	15%
62	25%
63-64	10%
65	100%

Rates for terminated vested participants are illustrated below:

Age	Rate
Earliest unreduced retirement age*	25%
Each age thereafter before 65	25%
65	100%

Previously, Rates for terminated vested participants are illustrated below:

Age	Rate
Earliest unreduced retirement age*	50%
Each age thereafter before 65	25%
65	100%

* If a participant has accrued benefits under a prior local, the earliest unreduced retirement age would be based on the provisions of such prior local.

Data Assumption: Terminated vested participants over age 70 as of the valuation date are assumed to never collect benefits.

I.B.E.W. Local 363 Pension Plan
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Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Disability: 1973 Disability Model, Transactions of SOA XXVI.

Marriage Assumption: 75% of participants assumed to be married with females 3 years younger than males.

Expense Provision: An average of the actual administrative expenses over the previous 3 years (i.e. \$381,000 for 2021) payable at the beginning of the year.

Rationale: The assumption takes into account recent administrative expenses paid from trust assets.

Liability Load: Healthy and disabled retiree liability is loaded by 2% to account for the restoration feature of the Joint and Survivor annuities in pay status.

Rationale: Several participants who retired prior to 2011 elected a joint and survivor annuity with a restoration feature that increases the monthly benefit should a covered spouse predecease the participant. The amount of the restored benefit was not provided for these participants. Therefore, liability for annuities in pay status is loaded based on the actuarial equivalence provisions under each local and average retirement ages of affected participants to account for this missing data.

Future Employment: Active participants are assumed to work the greater of the 2019 and 2020 hours in all future years.

I.B.E.W. Local 363 Pension Plan
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Attachment to 2021 Form 5500
Schedule MB, line 3 – Contributions Made to Plan

Since contributions are deposited continuously throughout the plan year, one-twelfth of the total contribution is assumed to be deposited at the end of each month. None of the contribution was owed for withdrawal liability.

I.B.E.W. Local 363 Pension Plan

EIN/PN: 51-6041178/001

Attachment to 2021 Form 5500

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

Schedule of Projection of Expected Benefit Payments	
Plan Year	Expected Annual Benefit Payments
2021	10,383,318
2022	10,692,018
2023	11,056,263
2024	11,471,163
2025	11,853,438
2026	12,260,452
2027	12,600,345
2028	12,893,889
2029	13,130,971
2030	13,342,162

INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL
UNION NO. 363 PENSION FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
DECEMBER 31, 2021 AND 2020



MOORE

An independent firm associated with
Moore Global Network Limited

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
International Brotherhood of Electrical Workers Local
Union No. 363 Pension Fund
Harriman, New York

Opinion

We have audited the financial statements of International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund 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 International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund 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 International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about International Brotherhood of Electrical Workers Local Union No. 363 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of year) is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedule, 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.

A handwritten signature in dark ink, appearing to read "MS&P", is positioned above the company name.

MS&P
Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
October 12, 2022

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Statements of Net Assets Available for Benefits

	December 31,	
	<u>2 0 2 1</u>	<u>2 0 2 0</u>
Assets:		
Investments at Fair Value:		
Short-Term Investments	\$ 5,196,392	\$ 3,372,372
Common Stocks	93,607,152	79,179,863
U.S. Government Securities	31,973,787	31,656,185
Corporate Bonds	10,597,717	10,618,457
Mutual Funds	2,004,196	3,522,249
Private Company	<u>1,481,539</u>	<u>1,375,208</u>
Total Investments at Fair Value	<u>144,860,783</u>	<u>129,724,334</u>
Receivables:		
Employers' Contributions	1,546,741	1,610,381
Accrued Interest	174,604	234,136
Miscellaneous	<u>146,343</u>	<u>145,457</u>
Total Receivables	<u>1,867,688</u>	<u>1,989,974</u>
Fixed Assets - Net	<u>10,500</u>	<u>--</u>
Prepaid Expense	<u>31,548</u>	<u>30,119</u>
Cash	<u>1,430,455</u>	<u>1,257,243</u>
Total Assets	<u>148,200,974</u>	<u>133,001,670</u>
Liabilities:		
Accrued Expenses	3,983	2,778
Reciprocal Payables	129,779	164,224
Due to Broker	727,002	31,887
Due to Welfare Fund	28,083	--
Due to General Fund	<u>40,560</u>	<u>23,798</u>
Total Liabilities	<u>929,407</u>	<u>222,687</u>
Net Assets Available for Benefits	<u>\$ 147,271,567</u>	<u>\$ 132,778,983</u>

See Accompanying Notes to Financial Statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Statements of Changes in Net Assets Available for Benefits

	Years ended December 31,	
	<u>2 0 2 1</u>	<u>2 0 2 0</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net Appreciation in Fair Value of Investments	\$ 13,434,598	\$ 15,975,547
Dividends and Interest Income	<u>2,179,748</u>	<u>2,098,225</u>
Totals	15,614,346	18,073,772
Less: Investment Advisory Fees	<u>579,532</u>	<u>467,614</u>
Net Investment Income	15,034,814	17,606,158
Employers' Contributions	9,733,880	8,790,333
Other Income:		
Miscellaneous Income	<u>2,403</u>	<u>36</u>
Total Additions	<u>24,771,097</u>	<u>26,396,527</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants:		
Pension Payments	9,662,335	9,589,719
Death Benefits	<u>182,032</u>	<u>273,358</u>
Total Benefits Paid Directly to Participants	<u>9,844,367</u>	<u>9,863,077</u>
Administrative Expenses:		
Salaries, Benefits and Taxes	125,725	126,756
Actuarial Fees	115,620	85,131
Pension Benefit Guaranty Corp. Premiums	49,445	47,610
Accounting Fees	37,900	25,090
Insurance and Bonds	30,193	27,812
Programming Expenses	21,021	18,849
Office Supplies and Expenses	20,280	18,440
Rent Expense	18,066	19,397
Legal Fees	9,291	8,128
Telephone Expense	4,111	2,728
Repairs and Maintenance	2,469	2,311
Conference and Seminar Expenses	25	333
Depreciation Expense	<u>--</u>	<u>133</u>
Total Administrative Expenses	<u>434,146</u>	<u>382,718</u>
Total Deductions	<u>10,278,513</u>	<u>10,245,795</u>
Net Increase in Net Assets Available for Benefits	14,492,584	16,150,732
Net Assets Available for Benefits - Beginning of Years	<u>132,778,983</u>	<u>116,628,251</u>
Net Assets Available for Benefits - End of Years	<u><u>\$147,271,567</u></u>	<u><u>\$132,778,983</u></u>

See Accompanying Notes to Financial Statements.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(1) Description of the Plan

The following description of the International Brotherhood of Electrical Workers Local Union No. 363 (the "Union") Pension Plan (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer collectively bargained defined benefit pension plan. The Plan operates as a trust to provide normal, early, and disability retirement benefits to retirees who, during active employment, were covered employees of participating employers under collectively bargained agreements with the Union. The administration of the trust is the responsibility of a Board of Trustees, comprised of Union and employer trustees. The investments of the Plan are managed by investment advisors. Morgan Stanley Smith Barney serves as the custodian of the Plan's investments. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions - The current collective bargaining agreement provides, among other things, for employers of members of the IBEW Local Union No. 363 to contribute to the Plan, on behalf of each member employed. Employer contributions are based on employee classifications and work zones, and are to be submitted to the Plan on a weekly basis, with a written report. Details of this agreement can be obtained at the Plan office.

Pension Benefits - The Plan provides pension benefits to participants for normal, early or disability retirement, pre-retirement death benefits and post-retirement death benefits for active, separated and retired members as specified in the Plan. Benefits are extended to full-time members (with at least 1,000 hours worked in the industry during a twelve month period). Details on the calculation of all benefits can be obtained at the Plan office.

Pension Protection Act Funding Status - Beginning January 1, 2022, based on actuarial assumptions, participant and financial data, and plan provisions, the Plan's actuary certified that the Plan was in neither critical nor endangered status as defined in the Pension Protection Act of 2006.

(2) Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates - The preparation of the financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent asset and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. 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. Plan management determines the Plan's valuation policies utilizing information principally provided by the Plans custodian.

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

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Employers' Contributions Receivable - The Plan's policy is to recognize contributions based on the latest executed collective bargaining agreement on an individual employer basis. Contributions from participating employers are based on a percentage of the participating employers' monthly payroll for covered employees and are payable to the Plan during the subsequent month. Contributions due but not paid prior to year-end are recorded as contributions receivable. The Plan evaluates participating employers' contributions receivable periodically for potential uncollectible amounts based on the likelihood of collection. As of December 31, 2021 and 2020, the Plan did not record any allowance for employers' contributions receivable.

The Board of Trustees has established a program to review participating employer records in order to determine compliance with contribution provisions of the collective bargaining agreement. As a result of this program, previously unreported contributions are identified related to current and prior fiscal years. However, due to the collection efforts required by the Plan, including litigation, the ultimate realization of any additional contribution receivable cannot be reasonably estimated until the collection process is completed. Accordingly, the Plan primarily recognizes these previously unreported contributions in the fiscal year in which the settlement proceeds are received.

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. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through October 12, 2022, the date the financial statements were available to be issued.

(3) Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump - sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits under the Plan are based on credits of service. The accumulated plan benefits for active employees are based on their credits of service ending on the date as of which the benefit information is presented January 1, 2021.

The significant actuarial assumptions used in the valuations as of January 1, 2021 and 2020 were:

- a) Funding Interest Rate: 7.00 % and 7.25% for the plan years ending January 1, 2021 and 2020, respectively.
- b) Current Liability Interest Rate: 2.43% and 2.95% for the plan years ending January 1, 2021 and 2020, respectively.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(3) Accumulated Plan Benefits (Continued)

- c) Funding Mortality for Healthy Participants: RP 2012 Blue Collar Employee/Retiree Sex-Distinct Mortality Tables, with generational projection using Scale MP-2020, for the plan years ending January 1, 2020. RP 2006 Blue Collar Mortality Table, projected with the MP2019 improvement scale for males and females, for the plan years ending January 1, 2020.
- d) Funding Mortality for Disabled Participants: RP 2012 Disabled Retiree Sex-Distinct Mortality Table projected with full generational projection using Scale MP-2020., for the plan years ending January 1, 2020. : RP 2006 Disabled Retiree Mortality Table projected with the MP2019 improvement scale for males and females, for the plan years ending January 1, 2020. .
- e) Retirement Age Assumptions: In 2021: active participants are assumed to retire gradually based on age at the following rates: 2% at 55-59, 15% at 60, 15% at 61, 25% at 62, 10% at 63-64, and 100% at 65. In 2020: active participants are assumed to retire gradually based on age at the following rates: 2% at 55-59, 15% at 60, 15% at 61, 25% at 62-63, 10% at 64, and 100% at 65.
- f) Disability 1973 disability model, Transactions of Society of Actuaries, XXVI.
- g) Marriage Assumption: 2021 and 2020: 75% of participants assumed to be married with females 3 years younger than males.
- h) Expense Provision: 2021: \$381,000 payable at the beginning of the year. 2020: \$371,000 payable at the beginning of the year.
- i) Liability Load: Retiree liability is loaded by 2% to account for the restoration feature of the Joint and Survivor annuities in pay status for the plan years ending January 1, 2021 and 2020.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2021 and 2020. Had the valuations been performed as of December 31, there would be no material differences.

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

Details on the calculation of the liabilities and actuarial assumptions outlined above are contained in the separate report issued by the Plan's actuary and are available at the Plan's office.

Should the Plan terminate at some future time, its net assets generally will not be available on a pro-rata basis to provide participants benefits. Whether a particular member's accumulated Plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, while other benefit may not be provided at all. Details on this information can be found in the Plan's summary description report provided by the actuary and is available at the Plan office.

The Plan is required to provide retirement benefits to members who have accumulated the necessary years of service. These benefits include normal and early retirement benefits, disability retirement benefits, pre-retirement death benefits and post-retirement death benefits. These benefits will be paid in future years and are funded through the Plan's Net Assets Available for Benefits.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(3) Accumulated Plan Benefits (Continued)

The information presented above has been calculated by the Plan's actuarial firm at the present value of the accumulated plan benefits as of the beginning of the plan year as follows:

	January 1, <u>2 0 2 1</u>	<u>2 0 2 0</u>
Vested Benefits:		
Participants Currently Receiving Payments	\$ 82,007,398	\$ 83,466,444
Other Participants Receiving Payments	<u>72,724,432</u>	<u>67,710,568</u>
Totals	154,731,830	151,177,012
Non-Vested Benefits	<u>3,559,115</u>	<u>2,875,647</u>
<u>Total Actuarial Present Value of Accumulated Plan Benefits</u>	<u>\$ 158,290,945</u>	<u>\$ 154,052,659</u>

Details of the change in actuarial present value of the accumulated plan benefits are as follows:

	January 1, <u>2 0 2 1</u>	<u>2 0 2 0</u>
Actuarial Present Value of Accumulated Plan Benefits - Beginning of Years	<u>\$ 154,052,659</u>	<u>\$ 151,565,606</u>
Increase (Decrease) During Year Attributable to:		
Benefits Accumulated (including the effect of Non-Investment Experience)	(358,988)	2,106,252
Benefits Paid	(9,863,077)	(9,760,552)
Change in Average Discount Period	10,817,537	10,640,877
Change in Actuarial Assumptions	<u>3,642,814</u>	<u>(499,524)</u>
Net Increase (Decrease)	<u>4,238,286</u>	<u>2,487,053</u>
<u>Actuarial Present Value of Accumulated Plan Benefits - End of Year</u>	<u>\$ 158,290,945</u>	<u>\$ 154,052,659</u>

The changes in actuarial assumptions used in the most recent valuation are as follows:

- For funding valuation, health participants mortality table changed
- For current liability purposes, the interest rate was changed from 2.95% to 2.43%
- For current liability purposes, the mortality tables for healthy and disability participants and beneficiaries was updated to 2021 mortality table as described in IRS noticed 2019-67
- The expense load assumption was updated from \$371,000 to \$381,000

(4) Investments

During the years ended December 31, 2021 and 2020, the Plan's investments (including investments bought, sold and held during the years) appreciated in fair value by \$13,434,598 and \$15,975,547 respectively.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(5) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codifications ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2-Inputs to the valuation methodology include:

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

Short-Term Investments: Valued using amortized cost, which approximates fair value.

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded and are classified as Level 1 of the fair value hierarchy.

U.S. Government Securities: U.S. Government securities classified as Level 1 are valued based upon quoted market prices reported on the active market on which they are traded. U.S. government securities classified as Level 2 are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

Mutual funds: Valued at the daily closing price as reported by the fund. 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. The mutual funds held by the Plan are deemed to be actively traded.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(5) Fair Value Measurements (Continued)

Private Equity: The Plan investments in private operating companies consist of direct private common investments. The transaction price, excluding transaction costs, is typically the Plan's best estimate of fair value at inception. Ongoing reviews by the Plan's management are based on an assessment of trends in the performance of each underlying investment from the inception date through the most recent valuation date. These assessments typically incorporate valuation methodologies that consider the evaluation of arm's length financing and sale transactions with third parties, an income approach reflecting a discounted cash flow analysis, and a market approach that includes a comparative analysis of acquisition multiples and pricing multiples generated by market participants. These investments in private operating companies are generally included in Level 3 of the fair value hierarchy.

The preceding methods described 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.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

<u>Assets at Fair Value as of December 31, 2021</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-Term Investments	\$ 5,196,392	\$ --	\$ --	\$ 5,196,392
Common Stocks	93,607,152	--	--	93,607,152
Mutual Funds	2,004,196	--	--	2,004,196
U.S. Government Securities	26,392,392	5,581,395	--	31,973,787
Corporate Bonds	--	10,597,717	--	10,597,717
Private Equity	--	--	1,481,539	1,481,539
<u>Total Investments</u>	<u>\$127,200,132</u>	<u>\$ 16,179,112</u>	<u>\$ 1,481,539</u>	<u>\$144,860,783</u>

<u>Assets at Fair Value as of December 31, 2020</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Short-Term Investments	\$ 3,372,372	\$ --	\$ --	\$ 3,372,372
Common Stocks	79,179,863	--	--	79,179,863
Mutual Funds	3,522,249	--	--	3,522,249
U.S. Government Securities	22,378,307	9,277,878	--	31,656,185
Corporate Bonds	--	10,618,457	--	10,618,457
Private Equity	--	--	1,375,208	1,375,208
<u>Total Investments</u>	<u>\$108,452,791</u>	<u>\$ 19,896,335</u>	<u>\$ 1,375,208</u>	<u>\$129,724,334</u>

Level 3 Assets - The following tables set forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended December 31, 2021 and 2020:

	<u>Private Equity</u>
Balance - Beginning of Year	\$ 1,375,208
Unrealized Gains (Losses) relating to Instruments Still Held at the Reporting Date	<u>106,331</u>
<u>Balance - As of December 31, 2021</u>	<u>\$ 1,481,539</u>

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(5) Fair Value Measurements (Continued)

	<u>Private Equity</u>
Balance - Beginning of Year	\$ 1,158,766
Unrealized Gains (Losses) relating to Instruments Still Held at the Reporting Date	<u>216,442</u>
<u>Balance - As of December 31, 2020</u>	<u>\$ 1,375,208</u>

Changes in Fair Value Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2021 and 2020, there were no significant transfers in or out of levels 1, 2, or 3.

(6) Plan Termination

It is the intention of the IBEW Local Union No. 363 and the employers that the Plan shall be continued indefinitely. However, the Plan shall be discontinued whenever the Plan is terminated, in accordance with the Agreement and Declaration of Trust, subject to the applicable restrictions of the ERISA, or any other applicable law and subject to the provisions of Article 12.01(a). No part of the Plan shall revert to any employer. Upon termination or partial termination of the Plan, the right of each participant to his accrued benefit or amount of pension payments that he is receiving, or eligible to receive as of the date of such termination, or partial termination, is non-forfeitable. However, each participant shall have no recourse toward the satisfaction of such non-forfeitable right other than from the assets of the Plan, or from the PBGC. The assets of the Plan, after providing for the payment of administrative expenses of the Plan, shall be allocated to the participants at such termination or partial termination. The basis of such allocation shall be incorporated into the Plan by amendment made thereto prior to the actual, if any, termination or partial termination of the Plan.

In the event of the termination of the Plan, the net assets will be allocated as described by the ERISA and its related regulations. Benefits that participants are entitled to are insured by the U.S. Government's Pension Benefit Guarantee Corporation ("PBGC").

The Plan may be amended by the Trustees provided:

- (a) at all times the assets of the Plan shall only be used for the benefit of participants and the payment of administrative expenses; and
- (b) no amendment shall reduce participants' accrued benefits or amounts of pension payments that they are receiving or for which they are eligible as of the beginning of the plan year in which the amendment is effective.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(7) Property and Equipment

The following is a summary of property and equipment, at historical cost less accumulated depreciation, at December 31st:

	December 31, <u>2021</u>	December 31, <u>2020</u>
Office Equipment	\$ 15,040	\$ 15,040
Computer Equipment	<u>37,845</u>	<u>27,345</u>
Subtotal	52,885	42,385
Less: Accumulated Depreciation	<u>(42,385)</u>	<u>(42,385)</u>
<u>Total Property and Equipment - Net</u>	<u>\$ 10,500</u>	<u>\$ --</u>

Depreciation expense was \$-0- and \$133 for the years ended December 31, 2021 and 2020, respectively.

(8) Transactions with Parties-in-Interest and Related Parties

The Plan incurs administration and other expenses by reimbursements to affiliated IBEW employee benefit Funds and their affiliated IBEW Local Union No. 363. These expenses, based on customary and reasonable rates, are for overhead and include salaries and related benefits, rent, utilities, stationary, office, and other related expenses. These expenses, including reimbursements, amounted to \$184,971 and \$171,517 for the years ended December 31, 2021 and 2020, respectively. During the years ended December 31, 2021 and 2020, the Plan owed the following funds:

	December 31, <u>2021</u>	December 31, <u>2020</u>
IBEW Local 363 Welfare Fund	\$ 28,083	\$ --
IBEW Local 363 Pension Fund	<u>40,560</u>	<u>23,798</u>
<u>Totals</u>	<u>\$ 68,643</u>	<u>\$ 23,798</u>

(9) Lease Commitments

Effective October 1, 2004, the Union and all affiliated funds moved their administrative offices to Harriman, New York. The premises are owned by L. 363 JAT R.E. Corp. (a New York tax-exempt corporation), which is wholly owned by the IBEW Local Union No. 363 Joint Apprenticeship Training Fund. The Plan makes rent payments of \$1,616 on a month to month basis. Rent expense was \$18,066 and \$19,397 for each of the years ended December 31, 2021 and 2020, respectively.

Additionally, the Plan owed the Welfare Fund \$36,859 at December 31, 2021. The Plan is owed \$8,776 by the Welfare Fund for contributions.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND**

Notes to Financial Statements

(10) Tax Status

The Trust established under the Plan to hold the Plan's assets is intended to qualify pursuant to sections 401(a) and 501(a) of the Internal Revenue Code ("IRC"), and, accordingly, the Trust's net investment income is exempt from income taxes. The Trust has obtained a favorable tax determination letter from the Internal Revenue Service and the Plan sponsor believes the Trust, as amended, continues to qualify and operate in accordance with applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or 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.

(11) Risks and Uncertainties

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

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

Economic Risk - The operations of the Plan could be materially adversely affected due to the ongoing coronavirus (COVID-19) pandemic which has resulted in significant economic uncertainty and volatility in financial markets. The extent to which the coronavirus may impact the activity of the Plan will depend on future developments, which are uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions required to contain the coronavirus or treat its impact, among others.

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SUPPLEMENTARY INFORMATION

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
Short-Term Investments:				
	Cash BDP and MMFs	5,196,392	\$ 5,196,392	\$ 5,196,392
Common Stock:				
	ABB Ltd	3,260	58,939	124,434
	Abbott Laboratories	374	24,368	52,637
	Abbvie Inc Com (Abbv)	1,211	140,193	163,969
	Abbvie Inc Com (Abbv)	2,356	229,978	319,002
	Accenture Plc Ireland Cl A (Acn)	237	24,103	98,248
	Accenture Plc Ireland Cl A (Acn)	368	44,193	152,554
	Aci Worldwide Inc (Aciw)	6,635	166,309	230,235
	Acushnet Holdings Corp (Golf)	4,737	239,265	251,440
	Adidas Ag (Addyy)	561	97,340	80,784
	Adobe Inc	671	79,227	380,497
	Adobe Inc (Adbe)	679	181,976	385,034
	Advance Auto Parts (Aap)	360	72,552	86,357
	Adyen N V Unspnsred Adr (Adyey)	8,485	76,989	223,325
	Aes Corp (Aes)	12,951	152,203	314,709
	Aia Group Ltd Spon Adr	2,105	72,715	84,883
	Aia Group Ltd Spon Adr (Aagiy)	5,261	215,491	212,147
	Air Liquide Adr	3,249	101,492	113,293
	Air Prod & Chem Inc (Apd)	717	128,971	218,154
	Air Prod & Chem Inc (Apd)	577	165,182	175,558
	Airbnb Inc Cl A (Abnb)	927	131,126	154,336
	Akzo Nobel Nv Adr (Akzoy)	2,746	105,921	100,888
	Alexander & Baldwin Inc (Alex)	9,490	237,064	238,104
	Alexandria Real Estate Eq Inc (Are)	311	36,678	69,341
	Align Technology (Algn)	536	91,503	352,248
	Allegion Pub Ltd Co (Alle)	1,402	145,536	185,681
	Allianz Se Ads	6,337	111,339	149,617
	Alphabet Inc Cl A (Googl)	346	254,608	1,002,376
	Alphabet Inc Cl C (Goog)	321	334,997	928,842
	Amadeus It Group S.A Adr (Amady)	1,494	108,502	101,174
	Amazon Com Inc (Amzn)	324	295,934	1,080,326
	Amazon Com Inc (Amzn)	287	371,619	956,956
	Amcpr Plc (Amcr)	10,561	106,835	126,838
	American Express Co (Axp)	1,338	121,968	218,897
	Ameriprise Fincl Inc (Amp)	1,204	180,790	363,199
	AmerisourceBergen Corp (Abc)	842	76,280	111,893
	Amgen Inc (Amgn)	283	65,930	63,667
	Analog Devices Inc (Adi)	1,589	96,849	279,299
	Anglo Amern Plc Sponsored Adr (Ngloy)	35,252	70,101	72,545
	Ansys Inc (Anss)	456	100,261	182,911
	Aon Plc Cl A	483	46,764	145,170
	Apollo Global Management Inc (Apo)	719	52,047	52,077
	Apple Inc (Aapl)	4,287	136,664	761,243

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
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EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Apple Inc (Aapl)	389	9,346	69,075
	Apple Inc (Aapl)	5,668	20,803	1,006,467
	Arkema Spons Adr (Arkay)	1,470	202,354	208,373
	Armstrong World Inds Inc New (Awi)	2,726	124,468	316,543
	Ashtead Group Plc Adr (Ashty)	452	91,837	148,609
	ASML Holding Nv NY Reg New (Asml)	238	82,537	189,481
	Aspen Technology Inc (Azpn)	1,311	153,585	199,534
	AT&T Inc (T)	9,768	303,880	240,293
	Atlantic Un Bankshares Corp (Aub)	5,314	194,276	198,159
	Atlassian Corp Plc Cl A (Team)	626	140,724	238,688
	Autodesk Inc Delaware (Adsk)	879	114,924	247,166
	AvalonBay Comm Inc (Avb)	345	59,245	87,144
	Baker Hughes Company Cl A (Bkr)	10,909	319,645	262,471
	Banco Santander S.A. (San)	70,530	223,888	232,044
	Bandai Namco Hldgs Inc Adr (Ncbdy)	1,625	66,072	63,213
	Bank of America Corp (Bac)	7,826	116,919	348,179
	Bank of Nova Scotia (Bns)	1,670	109,550	119,722
	Barclays Plc Adr (Bcs)	9,034	94,623	93,502
	Becton Dickinson & Co (Bdx)	559	96,134	140,577
	Beiersdorf Ag Unspons Adr (Bdrfy)	4,155	93,964	85,551
	Bentley Sys Inc Com Cl B (Bsy)	3,547	140,469	171,427
	Berkley W R Corp (Wrb)	2,975	206,469	245,110
	Best Buy Co (Bby)	963	90,547	97,841
	Biontech Se Adr (Bntx)	308	75,419	79,402
	Blackrock Inc (Blk)	356	111,430	325,939
	Blackstone Group Inc Cl A (Bx)	1,733	70,970	224,233
	Block Inc Cl A (Sq)	1,016	194,020	164,094
	Boston Properties Inc (Bxp)	305	36,134	35,130
	BP Plc Ads (Bp)	9,088	248,032	242,013
	Bright Horizons Family Solut (Bfam)	1,381	199,880	173,840
	Bristol Myers Squibb Co (Bmy)	4,509	251,609	281,136
	Broadcom Inc (Avgo)	487	25,670	324,055
	Broadcom Inc (Avgo)	709	209,823	471,776
	Bureau Veritas Sa Adr (Bvvby)	1,064	67,800	71,107
	Cannae Hldgs Inc (Cnne)	6,852	273,367	240,848
	Capital One Financial Corp (Cof)	854	66,097	123,907
	Carlsberg As (Cabgy)	2,835	51,100	98,431
	Carlsberg As (Cabgy)	3,093	71,015	107,389
	CDW Corporation (Cdw)	1,647	205,019	337,273
	Centene Corporation (Cnc)	5,716	294,187	470,998
	CGI Inc Cl A Sub Vtg (Gib)	3,019	131,671	267,182
	Charles River Labs Intl Inc (Crl)	1,120	144,437	421,994
	Charles Schwab New (Schw)	1,954	78,529	164,331
	Chemed Corporation (Che)	360	171,698	190,454
	Chevron Corp (Cvx)	1,706	139,641	200,199
	Chevron Corp (Cvx)	1,896	168,475	222,496

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	China Feihe Ltd Adr (Cfeiy)	4,678	82,654	62,217
	China Mengniu Dairy Co Ltd Adr (Ciady)	2,894	127,287	166,253
	China Res Beer Hldg Co Ltd Adr (Crhky)	3,568	58,611	58,587
	Chipotle Mexican Grill Inc Com (Cmg)	326	301,280	569,930
	Chubb Ltd (Cb)	817	100,109	157,934
	Cigna Corp (Ci)	400	82,394	91,852
	Citigroup Inc New (C)	2,582	162,719	155,927
	Citigroup Inc New (C)	4,723	168,999	285,222
	Ck Hutchison Hldgs Ltd Adr (Ckhuy)	25,465	248,675	163,485
	Clarivate Plc (Clvt)	2,847	71,570	66,961
	CME Group Inc (Cme)	1,298	113,406	296,541
	CMS Energy Cp (Cms)	1,597	58,394	103,885
	Coca Cola Co (Ko)	1,917	87,853	113,506
	Comcast Corp (New) Class A (Cmcsa)	7,845	135,179	394,839
	Comcast Corp (New) Class A (Cmcsa)	6,084	206,834	306,208
	Compagnie De St Gobain Unsp (Codyy)	7,892	47,273	110,883
	Compagnie Fin Richemontah Adr	4,463	553,373	66,722
	Compass Group Plc Spd Adr (Cmpgy)	4,036	83,953	93,111
	Conagra Brands Inc (Cag)	6,251	181,555	213,472
	Conocophillips (Cop)	4,973	224,237	358,951
	Contl Ag Spons Adr (Cttay)	20,097	220,739	211,822
	Cooper Co Inc New (Coo)	716	215,493	299,961
	Copart Inc (Cprt)	1,911	159,855	289,746
	Corning Inc (Glw)	1,783	72,313	66,381
	Corning Inc (Glw)	4,895	75,162	182,241
	Costco Wholesale Corp New (Cost)	348	56,963	197,560
	Costco Wholesale Corp New (Cost) 1/14	638	97,799	362,193
	CRH Plc Adr (Crh)	4,378	197,714	231,158
	Criteo S.A. Adr (Crto)	6,123	162,450	238,001
	Crowdstrike Hldgs Inc Cl A (Crwd)	815	73,018	166,871
	CSL Ltd (Csly)	689	32,135	72,896
	CTS Corporation (Cts)	6,342	219,935	232,878
	CVS Health Corp Com (Cvs)	2,106	157,010	217,255
	Daikin Inds Ltd Unspn Adr (Dkily)	3,187	66,624	72,217
	Daiwa House Ind Ltd Adr (Dwahy)	2,122	56,064	60,901
	Danaher Corporation (Dhr)	445	109,065	146,409
	Darden Restaurants (Dri)	1,977	178,748	297,815
	DBS Group Holdings Ltd Sp (Dbsdy)	780	42,286	75,941
	Deere & Co (De)	392	60,786	134,413
	Denso Corp Ltd Adr (Dnzoy)	1,141	22,245	47,169
	Deutsche Boerse Ag Unspn Adr (Dboey)	11,051	139,898	183,557
	Dexcom Inc (Dxcm)	320	68,250	171,824
	Dicks Sporting Goods Inc (Dks)	1,695	116,979	194,908
	Discovery Inc Ser A (Disca)	7,678	205,101	180,740
	Dover Corp (Dov)	1,487	95,799	270,039
	Drill-Quip Inc (Drq)	3,368	191,142	66,282

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Duck Creek Technologies Inc (Dct)	3,204	158,985	96,472	
Dupont De Nemours Inc (Dd)	2,765	174,922	223,357	
Eaton Corp Plc Shs (Etn)	1,280	106,783	221,210	
Ecolab Inc (Ecl)	816	109,454	191,425	
Edward Lifesciences Corp (Ew)	2,624	96,244	339,939	
Elanco Animal Health Inc (Elan)	6,062	196,855	172,040	
Eli Lilly & Co (Lly)	593	53,187	163,798	
Eli Lilly & Co (Lly)	877	186,738	242,245	
Enel Societa Per Azioni Adr (Enlay)	34,637	229,387	274,711	
Energizer Hldgs Inc (Enr)	2,685	109,800	107,669	
Engie Spons Adr (Engiy)	9,120	128,394	134,794	
Eni Spa Amer Dep Rcpt (E)	4,114	116,308	113,752	
Eog Resources Inc (Eog)	2,125	117,667	188,764	
Equifax Inc (Efx)	955	136,998	279,614	
Equinor Asa (Eqnr)	2,008	33,639	52,871	
Essential Properties Realty (Eprt)	6,449	170,513	185,925	
Estee Lauder Co Inc Cl A (El)	656	85,275	242,851	
Evoqua Water Technologies Corp (Aqua)	7,418	240,353	346,792	
Exponent Inc (Expo)	1,560	116,798	182,099	
Exxon Mobil Corp (Xom)	3,959	227,448	242,251	
Fair Isaac & Co Inc (Fico)	326	97,657	141,376	
Fanuc Corporation Unsp Adr (Fanuy)	3,476	50,129	74,004	
Ferguson Plc Adr (Fergy)	664	41,434	117,860	
Fidelity Natl Information Se (Fis)	1,286	121,848	140,367	
First Indust Realty Tr Inc (Fr)	3,034	42,837	200,851	
Fiserv Inc Com (Fisv)	2,626	283,295	272,553	
Flextronics Intl Ltd (Flex)	14,738	160,552	270,148	
Flutter Entmt Plc Adr (Pdypy)	2,535	137,075	201,938	
Fox Corp Cl A (Foxa)	6,726	206,279	248,189	
Freeport-McMoRan Cl-B (Fcx)	9,548	97,103	398,438	
Fujifilm Hldgs Corp Adr (Fujiy)	2,130	87,130	158,131	
Fujitsu Ltd Adr New (Fjtsy)	2,338	65,830	80,708	
Gallagher Arthur J & Co	745	28,003	126,404	
Gap Inc	3,079	91,860	54,344	
GCP Applied Technologies Inc (Gcp)	7,675	230,826	242,991	
General Electric Co (Ge)	3,728	293,325	352,184	
Genl Dynamics Corp (Gd)	1,121	172,096	233,695	
Gilead Science (Gild)	3,733	279,247	271,053	
GlaxoSmithKline Plc Adr (Gsk)	4,926	198,001	217,237	
Goldman Sachs Grp Inc (Gs)	327	111,163	125,094	
Graham Hldgs Co Com (Ghc)	293	175,371	184,540	
Grupo Aeroportuario Del (Pac)	1,084	87,077	149,017	
Haemonetics Corp (Hae)	1,927	181,649	102,208	
Hartford Fin Sers Grp Inc (Hig)	1,685	67,563	116,332	
Hasbro Inc (Has)	873	78,113	88,854	
HDFC Bank Ltd Adr (Hdb)	4,225	211,272	274,921	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Heineken Nv Spn Adr (Heiny)	3,686	185,218	208,443
	Hitachi 10 Com New Adr (Hthiy)	1,071	83,188	116,064
	Home Depot Inc (Hd)	573	68,723	237,801
	Home Depot Inc (Hd)	1,028	144,024	426,630
	Home Depot Inc (Hd)	437	145,152	181,359
	Honda Motor Company Ltd Adr (Hmc)	5,807	158,276	165,209
	Honeywell Intl Inc (Hon)	1,473	151,413	307,135
	Hoya Corp Spons Adr (Hocpy)	1,027	61,112	153,608
	HP Inc Com (Hpq)	6,252	125,175	235,513
	Icon Plc (Iclr)	511	79,360	158,257
	Imperial Brands Plc Spd Adr	5,010	110,295	110,240
	Industria De Diseno Textil Ind (Idexy)	4,940	82,902	79,974
	Infineon Technologies Ag (Ifnny)	907	39,944	41,722
	Ingevity Corp (Ngvt)	4,135	227,049	296,480
	Intel Corp (Intc)	414	23,298	21,321
	Interactive Brokers Group Cl A (Ibkr)	3,018	155,217	239,690
	Intercontinental Exchange Inc (Ice)	3,393	172,880	464,061
	International Flavors&Fragranc (Ifi)	1,032	139,379	155,471
	Intl Business Machines Corp (Ibm)	780	104,546	104,255
	Intl Business Machines Corp (Ibm)	2,504	314,735	334,685
	Intuitive Surgical Inc (Isrg)	310	101,217	111,383
	Jack Henry & Assoc Inc (Jkhy)	893	127,105	149,122
	Jacobs Engr Group Inc (J)	2,800	264,831	389,844
	JD Com Inc Spon Adr Cl A (Jd)	1,674	98,660	117,297
	Johnson & Johnson (Jnj)	1,522	170,249	260,369
	Johnson Ctls Intl Plc (Jci)	7,753	271,038	630,396
	Jones Lang Lasalle Inc (Jll)	925	95,399	249,140
	JPMorgan Chase & Co (Jpm)	3,357	140,221	531,581
	Juniper Networks (Jnpr)	4,999	149,177	178,514
	Kaman Corp Cl A (Kamn)	3,712	146,321	160,173
	Kering S A Adr New (Ppruy)	2,055	107,101	165,448
	Kering S A Adr New (Ppruy)	1,582	134,560	127,367
	Kingfisher Plc Spons Adr New (Kgfh)	17,423	142,749	162,644
	KKR & Co Inc Cl A (Kkr)	912	67,998	67,944
	Knorr Bremse Ag Adr (Knrry)	3,190	86,674	78,442
	Koito Manufacturing Unsp Adr (Kotmy)	3,103	159,894	169,362
	Komatsu Ltd Spon Adr New (Kmtuy)	2,587	47,375	60,458
	Kuehne & Nagel Intl Ag Adr (Khngy)	2,433	100,646	153,863
	Kyocera Cp Adr (Kyocy)	2,512	153,613	157,678
	Landstar System Inc (Lstr)	2,503	166,666	448,087
	Legrand Sa (Lgrdy)	3,951	85,465	92,295
	Lennar Corporation (Len)	5,234	168,270	607,981
	Lennox Intl Inc (Lii)	708	177,067	229,647
	Linde Plc (Lin)	421	78,355	145,567
	Livanova Plc Shs (Livn)	2,550	181,518	222,947
	Lloyds Banking Group Plc (Lyg)	74,729	204,310	190,559

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Logitech Intl Sa (Logi)	1,676	119,487	141,416
	Lpl Finl Hldgs Inc Com (Lpla)	1,557	223,672	249,260
	Lululemon Athletica Inc (Lulu)	379	59,051	148,360
	LVMH Moet Hennessy Louis Vuitt (Lvmuy)	921	80,973	152,426
	LVMH Moet Hennessy Louis Vuitt (Lvmuy)	1,613	192,568	266,952
	Magna International Inc (Mga)	1,900	164,163	153,786
	Makita Corporation Ltd Adr New (Mktay)	2,556	93,330	109,039
	Malibu Boats Inc Cl A (Mbuu)	3,068	236,781	210,864
	Marriott Intl Inc New Cl A (Mar)	600	90,247	99,144
	Marsh & McLennan Cos Inc (Mmc)	335	29,701	58,230
	Masonite Intl Corp New Com (Door)	2,657	180,292	313,393
	Masonite Intl Corp New Com (Door)	2,118	187,209	154,466
	Mastercard Inc Cl A (Ma)	566	52,976	203,375
	Mastercard Inc Cl A (Ma)	1,412	168,582	507,360
	Match Group Inc (Mtch)	1,071	101,666	141,640
	Matson Inc Com (Matx)	3,551	93,526	319,697
	Mc Cormick and Co Non Voting (Mkc)	1,468	62,673	141,823
	Mc Donalds Corp (Mcd)	719	109,661	192,742
	McKesson Corp (Mck)	1,696	243,965	421,575
	Medtronic Plc Shs (Mdt)	1,024	86,572	105,933
	Medtronic Plc Shs (Mdt)	1,541	125,621	159,416
	Medtronic Plc Shs (Mdt)	1,969	180,981	203,693
	Merck & Co Inc New Com (Mrk)	710	35,195	54,414
	Merck Kgaa Spd Adr (Mkkgy)	2,088	62,915	108,785
	Meta Platforms Inc Cl A (Fb)	785	51,720	264,035
	Meta Platforms Inc Cl A (Fb)	1,914	256,732	643,774
	MetLife Incorporated (Met)	1,905	63,065	119,043
	MetLife Incorporated (Met)	6,005	282,179	375,252
	Microsoft Corp (Msft)	644	18,298	216,590
	Microsoft Corp (Msft)	2,548	132,264	856,943
	Microsoft Corp (Msft)	2,030	151,421	682,730
	Mitsubishi Electric Adr (Miely)	5,598	146,945	142,245
	Moelis & Company Cl A (Mc)	6,262	246,055	391,438
	Molina Healthcare Inc (Moh)	1,653	163,309	525,786
	Mondelez Intl Inc Com (Mdlz)	2,617	111,298	173,533
	Mondelez Intl Inc Com (Mdlz)	2,943	132,707	195,150
	Mondi Plc Adr (Mondy)	2,209	119,367	109,368
	Morgan Stanley (Ms)	2,714	108,304	266,406
	Morgan Stanley (Ms)	3,004	222,377	294,873
	Msci Inc Com (Msci)	588	132,267	360,262
	Murphy USA Inc Com (Musa)	1,746	239,415	347,873
	Nestle Spon Adr Rep Reg Shr (Nsrgy)	1,842	202,777	258,562
	Netflix Inc (Nflx)	601	79,585	362,066
	Netflix Inc (Nflx)	637	118,450	383,754
	Newmarket Corp (Hldg Co) (Neu)	768	154,842	263,209
	Nextera Energy Inc (Nee)	2,804	85,927	261,781

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Nidec Corp (Njdcy)	2,802	37,756	82,687
	Nike Inc B (Nke)	1,387	125,537	231,171
	Nike Inc B (Nke)	1,907	158,123	317,840
	Nippon Telegraph & Telephone Ads (Nttyy)	6,796	156,813	186,278
	Nordson Cp (Ndsn)	1,204	180,281	307,345
	Norfolk Southern Corp (Nsc)	785	97,013	233,702
	Northern Trust Corp (Ntrs)	612	40,576	73,201
	Northrop Grumman Cp (Hldg Co) (Noc)	487	156,827	188,503
	Novartis Ag Adr (Nvs)	3,092	224,412	270,457
	Novo Nordisk A/S Adr (Nvo)	1,246	76,965	139,552
	Nvidia Corporation (Nvda)	2,486	69,151	731,157
	Nvidia Corporation (Nvda)	2,696	100,955	792,921
	Okta, Inc Cl A (Okta)	278	62,301	62,319
	Olympus Corporation Spons Adr (Ocpny)	13,323	277,093	308,161
	On Semiconductor Corp (On)	7,507	158,129	509,875
	Open Text Corp (Otex)	3,783	142,662	179,617
	Parker Hannifin Corp (Ph)	613	101,355	195,008
	PayPal Hldgs Inc Com (Pypl)	701	47,112	132,195
	PayPal Hldgs Inc Com (Pypl)	1,881	335,992	354,719
	Pearson Plc Sp Adr (Pso)	5,056	43,108	43,470
	Penske Auto Gp Inc (Pag)	3,311	155,370	355,005
	PepsiCo Inc Nc (Pep)	791	83,285	137,405
	PepsiCo Inc Nc (Pep)	1,818	184,022	315,805
	Pernod Ricard Sa Unspns Adr (Pdrdy)	1,793	63,111	86,925
	Pernod Ricard Sa Unspns Adr (Pdrdy)	2,871	75,936	139,186
	Pfizer Inc (Pfe)	1,925	51,309	113,671
	Philip Morris Intl Inc (Pm)	2,716	199,328	258,020
	Philip Morris Intl Inc (Pm)	2,755	218,281	261,725
	PNC Finl Svcs Gp (Pnc)	1,534	132,016	307,598
	Pool Corp (Pool)	754	158,699	426,764
	PPG Industries Inc (Ppg)	1,334	135,030	230,035
	Pricesmart Inc (Psm)	2,223	127,746	162,657
	Procter & Gamble (Pg)	1,176	115,764	192,370
	Progressive Corp Ohio (Pgr)	930	43,421	95,465
	Prologis Inc Com (Pld)	747	79,511	125,765
	Prosus N V Sponsored Adr (Prosy)	4,529	68,835	75,227
	Prudential Plc Adr (Puk)	1,399	24,568	48,168
	Public Service Enterprise Gp (Peg)	1,104	56,696	73,670
	Qualys Inc Com (Qlys)	2,240	224,022	307,373
	Raytheon Technologies Corp (Rtx)	3,315	231,665	285,289
	Realty Income Corp (O)	329	21,062	23,553
	Reckitt Benckiser Plc Spns Adr (Rbgly)	9,873	166,131	172,778
	Red Electrica Corporacion Sa (Rdeiy)	1,904	19,080	20,544
	Relx Plc Sponsored Adr (Relx)	5,920	123,864	193,051
	Republic Services Inc (Rsg)	647	28,537	90,224
	Ritchie Brothers Auctioneers (Rba)	2,466	146,970	150,944

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Roblox Corp Cl A (Rblx)	1,072	86,963	110,588
	Roche Holdings Adr (Rhhby)	2,817	115,616	145,611
	Rollins Inc (Rol)	4,260	102,924	145,735
	Royal Dsm Nv Sponsored Adr (Rdsmy)	2,104	61,796	119,107
	Royal Dutch Shell Plc Cl B (Rds'b)	4,246	177,856	184,064
	Ryanair Hldgs Plc Adr (Ryaay)	658	51,062	67,333
	Ryohin Keikaku Co Ltd Adr (Rykky)	3,309	65,124	50,528
	S&P Global Inc Com (Spgi)	321	125,395	151,490
	Safran Sa	3,947	110,467	120,739
	Salesforce.Com,Inc. (Crm)	1,426	122,557	362,389
	Salesforce.Com,Inc. (Crm)	1,456	211,205	370,013
	Sampo Oyj Unspn Adr (Saxpy)	3,638	80,852	91,241
	Sands China Ltd Unspnsore Adr (Schyy)	4,373	165,055	100,798
	Sandvik Ab Spons Adr (Sdvky)	3,646	76,819	101,906
	Sandvik Ab Spons Adr (Sdvky)	11,953	240,115	334,086
	Sanofi Adr (Sny)	6,921	306,087	346,742
	Schneider Elec Sa Unsp Adr (Sbgsy)	7,120	96,992	279,175
	Sea Limited Adr (Se)	412	140,099	92,169
	Seagate Technology Hldngs Plc (Stx)	768	60,127	86,769
	Servicenow Inc (Now)	408	261,877	264,837
	Shimano Inc Adr (Smnny)	4,438	88,146	118,672
	Shopify Inc (Shop)	395	238,068	544,069
	Signature Bk New York N Y Com (Sbny)	1,217	296,371	393,663
	Singapore Telecom Ltd Adr New (Sgapy)	3,408	87,359	58,584
	Siteone Landscape Supply Inc (Site)	1,704	134,150	412,845
	Smc Corp Japan Sponsored Adr (Smcay)	2,882	61,939	97,659
	Smith & Nephew Plc Adr	1,241	44,328	42,963
	Snam S P A Adr (Snmry)	13,107	150,284	157,415
	Snap Inc. Cl A (Snap)	3,378	194,898	158,867
	Snowflake Inc Cl A (Snow)	545	195,016	184,619
	Sony Corp Adr 1974 New (Sne)	1,537	121,620	194,277
	Sony Corp Adr 1974 New (Sne)	2,776	221,580	350,886
	Sse Plc Spon Adr (Ssezy)	9,152	145,887	203,998
	Starbucks Corp Washington (Sbux)	668	43,830	78,136
	Starbucks Corp Washington (Sbux)	2,329	176,137	272,423
	State Street Corp (Stt)	3,096	297,545	287,928
	Sumitomo Mitsui Finl Group Inc (Smfg)	11,197	65,171	76,028
	Suncor Energy Inc (Su)	3,036	75,642	75,991
	Suzuki Mtr Corp Adr (Szkmy)	363	71,639	55,938
	Sysco Corp (Syy)	2,791	186,032	219,233
	T Rowe Price Group Inc (Trow)	727	47,920	142,957
	Taiwan Smcndctr Mfg Co Ltd Adr (Tsm)	1,271	30,059	152,914
	Taiwan Smcndctr Mfg Co Ltd Adr (Tsm)	2,041	40,679	245,553
	Taiwan Smcndctr Mfg Co Ltd Adr (Tsm)	1,214	113,972	146,056
	Takeda Pharmaceutcl Co Ltd Adr (Tak)	10,630	222,215	144,887
	Target Corporation (Tgt)	1,447	129,015	334,894

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Target Corporation (Tgt)	752	139,460	174,043
	Target Corporation (Tgt)	1,618	181,820	374,470
	Tejon Ranch Co (Trc)	2,511	64,993	47,910
	Teledyne Tech Inc (Tdy)	255	107,225	111,407
	Telenor Asa Ads (Telny)	3,988	64,899	62,532
	Telia Company A B Adr (Tlsny)	16,792	148,507	130,306
	Tempur-Pedic Int'l Inc (Tpx)	9,517	129,775	447,585
	Tencent Hldgs Ltd Unspn Adr (Tcehy)	2,677	136,052	156,069
	Teradyne Inc (Ter)	2,474	97,559	404,573
	Tesco Plc Sponsored Adr (Tscdy)	24,088	254,541	288,333
	Tesla Inc (Tsla)	915	81,663	966,954
	Texas Instruments (Txn)	1,370	73,356	258,204
	Textron Inc (Txt)	5,514	134,933	425,681
	The Scotts Miracle-Gro Company (Smg)	2,241	229,315	360,801
	Thermo Fisher Scientific (Tmo)	336	91,130	224,193
	Thor Industries Inc (Tho)	2,434	146,697	252,576
	Tjx Cos Inc New (Tjx)	1,926	127,443	146,222
	Tjx Cos Inc New (Tjx)	2,458	129,063	186,611
	Toki Marine Holding Ins Adr (Tkomy)	3,003	110,998	168,198
	Trade Desk Inc Class A (Ttd)	1,395	39,018	127,838
	Trane Technologies Plc (Tt)	244	23,338	49,295
	Travis Perkins Plc Adr Ne (Tprky)	5,576	122,167	122,672
	Tredegear Corporation (Tg)	3,082	55,985	36,429
	Truist Finl Corp (Tfc)	2,425	89,207	141,984
	Twilio Inc Cl A (Twlo)	365	41,033	96,119
	U S Bancorp Com New (Usb)	2,272	88,282	127,618
	Uber Technologies Inc (Uber)	5,371	191,100	225,206
	Uber Technologies Inc (Uber)	3,838	209,578	160,927
	Ultra Beauty Inc (Ultra)	1,187	308,662	489,448
	Unifirst Cp (Unf)	941	156,390	197,986
	Unilever Plc (New) Ads (Ul)	1,932	94,138	103,922
	Union Pacific Corp (Unp)	962	41,495	208,475
	United Parcel Ser Inc Cl-B (Ups)	975	177,240	208,982
	United Parcel Ser Inc Cl-B (Ups)	1,998	221,048	428,251
	UnitedHealth Gp Inc (Unh)	311	128,219	156,166
	UnitedHealth Gp Inc (Unh)	845	137,349	424,308
	UnitedHealth Gp Inc (Unh)	846	237,709	424,810
	Universal Music Group Nv Adr	1,816	27,916	25,242
	Utd Overseas Bk Ltd Spon Adr (Uovey)	4,658	139,575	186,553
	Utd Overseas Bk Ltd Spon Adr (Uovey)	4,962	173,523	198,728
	V F Corp (Vfc)	957	66,126	70,072
	Valero Energy Cp Dela New (Vlo)	609	38,268	45,742
	Ventas Inc (Vtr)	1,149	72,042	58,737
	Verisk Analytics Inc Com (Vrsk)	1,135	175,869	259,609
	Verizon Communications (Vz)	2,287	102,661	118,833
	Vestas Wind Systems Ads (Vwdry)	8,232	59,993	83,719

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Viacomcbs Inc Cl B (Viac)	8,191	237,369	247,204	
Visa Inc Cl A (V)	1,809	134,058	392,028	
Volkswagen Ag Rp Prf Adr	4,191	72,313	84,155	
Wal-Mart De Mexico Sa Spon (Wmmvy)	5,235	125,272	195,004	
Walmart Inc (Wmt)	1,214	127,099	175,654	
Waste Mgmt Inc (Dela) (Wm)	2,055	214,823	342,980	
Weyerhaeuser Co (Wy)	4,578	151,882	188,522	
Wh Group Adr (Whgly)	10,011	163,727	125,938	
White Mountain Grp Bermuda (Wtm)	290	167,692	294,031	
Wolters Kluwer Nv Spon Adr (Wtkwy)	750	28,253	88,605	
Wolters Kluwer Nv Spon Adr (Wtkwy)	2,299	94,587	271,604	
Workday Inc Cl A (Wday)	358	25,061	97,798	
Wpp Plc Spon New Adr (Wpp)	1,711	105,806	129,266	
Wpp Plc Spon New Adr (Wpp)	1,984	141,843	149,891	
Xcel Energy Inc (Xel)	1,896	72,328	128,359	
Yum China Hldngs (Yumc)	4,106	185,394	204,643	
Zebra Tech Cl-A (Zbra)	850	171,030	505,920	
Zoetis Inc Class-A (Zts)	1,326	113,879	323,584	
Zoominfo Technologies Inc Cl A (Zi)	888	57,366	57,005	
Total Common Stock		56,597,023	93,607,152	
U.S. Government Securities:				
Federal Hm Loan Mtg Corp Gr(Arm) 1b7789	50,000	2.03% 11/01/40	51,375	619
Federal Hm Loan Mtg Corp Gr(Arm) 1g2603	500,000	2.01% 10/01/36	360,872	4,428
Federal Hm Loan Mtg Corp Gr(Arm) 2b2965	50,000	1.85% 08/01/44	51,180	7,993
Federal National Mtg Assn Relocation Loan Bf0125	50,000	4.00% 07/01/56	48,195	24,155
Federal National Mtg Assn Pool 253815	163,993	9.00% 03/01/31	--	1,514
Federal National Mtg Assn Pool 255894	20,000	5.00% 10/01/25	--	290
Federal National Mtg Assn Pool 555743	325,000	5.00% 09/01/33	96,725	4,939
Federal National Mtg Assn Pool 735581	200,000	5.00% 06/01/35	107,266	4,097
Federal National Mtg Assn Pool Ab5358	150,000	2.50% 06/01/27	154,467	21,337
Federal National Mtg Assn Pool Ah9016	50,000	4.00% 03/01/26	51,477	2,651
Federal National Mtg Assn Pool Aj8074	25,000	2.01% 12/01/41	25,661	974
Federal National Mtg Assn Pool Ak7409	200,000	3.00% 03/01/27	208,625	25,229
Federal National Mtg Assn Pool Al9903	2,456,000	5.50% 02/01/47	2,212,668	949,426
Federal National Mtg Assn Pool Aq9965	50,000	2.50% 01/01/28	52,211	8,928
Federal National Mtg Assn Pool Ar2551	50,000	2.50% 01/01/28	52,305	6,472
Federal National Mtg Assn Pool Az5650	125,000	4.00% 07/01/45	133,359	29,156
Federal National Mtg Assn Pool Bf0107	150,000	4.50% 06/01/56	149,256	66,424
Federal National Mtg Assn Pool Bf0118	80,000	4.50% 06/01/56	82,523	31,407
Federal National Mtg Assn Pool Bf0132	25,000	4.00% 07/01/56	25,833	13,343
Federal National Mtg Assn Pool Bf0154	60,000	3.50% 11/01/46	60,008	21,012
Federal National Mtg Assn Pool Bf0172	25,000	4.00% 01/01/41	23,074	8,980

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Federal National Mtg Assn Pool Bf0198	110,000 4.00% 11/01/40	106,617	43,649	
Federal National Mtg Assn Pool Bf0202	30,000 4.50% 01/01/51	28,323	13,098	
Federal National Mtg Assn Pool Bk0707	10,000 2.50% 02/01/35	10,220	5,830	
Federal National Mtg Assn Pool Bk7939	50,000 4.50% 11/01/48	51,365	17,188	
Federal National Mtg Assn Pool Bl1194	50,000 3.85% 06/01/24	50,672	52,978	
Federal National Mtg Assn Pool Bl1326	50,000 3.12% 01/01/24	50,016	51,686	
Federal National Mtg Assn Pool Bm1948	230,000 5.00% 07/01/47	196,028	105,342	
Federal National Mtg Assn Pool Bm3196	343,000 5.50% 12/01/47	383,142	161,653	
Federal National Mtg Assn Pool Bm4414	586,000 6.00% 07/31/48	496,459	336,161	
Federal National Mtg Assn Pool Bm4495	350,000 6.00% 08/31/48	386,750	201,878	
Federal National Mtg Assn Pool Bm4681	170,000 5.50% 05/01/44	183,434	97,178	
Federal National Mtg Assn Pool Bo5606	20,000 3.00% 09/01/49	20,403	8,352	
Federal National Mtg Assn Pool Bo7258	10,000 3.00% 01/01/35	10,332	7,592	
Federal National Mtg Assn Pool Bo7259	10,000 3.00% 01/01/35	10,320	6,405	
Federal National Mtg Assn Pool Bo7262	10,000 3.00% 01/01/35	10,308	5,105	
Federal National Mtg Assn Pool Bo9283	10,000 2.50% 02/01/35	10,191	6,628	
Federal National Mtg Assn Pool Bo9979	30,000 3.00% 12/01/49	30,544	14,750	
Federal National Mtg Assn Pool Ca1922	324,000 5.00% 06/01/48	186,746	47,278	
Federal National Mtg Assn Pool Fm2268	20,000 2.50% 01/01/35	20,199	12,758	
Federal National Mtg Assn Pool Fm2852	646,000 4.50% 05/01/46	724,479	388,370	
Federal National Mtg Assn Pool Fm3247	150,000 4.50% 10/01/45	150,733	85,551	
Federal National Mtg Assn Pool Fm4386	907,000 5.00% 07/01/47	1,045,318	693,223	
Federal National Mtg Assn Pool Fm7812	201,000 4.50% 06/01/47	217,119	186,556	
Federal National Mtg Assn Pool Fm9137	394,000 4.00% 06/01/48	431,430	398,133	
Federal National Mtg Assn Pool(Arm) Ah1204	50,000 2.19% 01/01/41	51,320	1,010	
Federal National Mtg Assn Pool(Arm) Aw1181	50,000 1.97% 03/01/44	50,779	6,682	
Federal National Mtg Assn Pool(Arm) Bf0201	90,000 4.00% 08/01/51	83,601	41,922	
FHLMC 15 Yr Gold QN1110	140,000 2.50% 12/01/34	141,411	83,227	
FHLMC 15 Yr Gold QN1350	20,000 2.50% 01/01/35	20,299	13,016	
FHLMC 15 Yr Gold QN1355	70,000 2.50% 01/01/35	71,004	39,082	
FHLMC 15 Yr Gold QN1370	10,000 3.00% 01/01/35	10,305	5,094	
FHLMC 15 Yr Gold QN1374	10,000 3.00% 01/01/35	10,316	5,437	
FHLMC 15 Yr Gold QN1377	10,000 3.00% 01/01/35	10,332	7,076	
FHLMC 15 Yr Gold QN1511	30,000 2.50% 02/01/35	30,534	18,295	
FHLMC 15 Yr Gold QN1577	10,000 2.50% 02/01/35	10,191	5,742	
FHLMC 15 Yr Gold QN1678	20,000 2.50% 02/01/35	20,359	13,479	
FHLMC 15 Yr Gold U70048	100,000 3.00% 08/01/27	106,780	14,119	
FHLMC 20 Yr Gold K91770	60,000 4.00% 05/01/34	63,858	22,447	
FHLMC 20 Yr Gold K92166	60,000 3.50% 11/01/34	62,691	15,348	
FHLMC 30 Yr Gold 1B3416	200,000 2.00% 05/01/37	163,492	5,316	
FHLMC 30 Yr Gold Q34907	90,000 4.00% 07/01/45	95,878	29,711	
FHLMC 30 Yr Gold QA2555	10,000 3.00% 09/01/49	10,202	4,002	
FHLMC 30 Yr Gold QA5182	50,000 3.00% 12/01/49	50,924	29,585	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
FHLMC 30 Yr Gold QA5215	20,000 3.00% 12/01/49	20,363	13,449	
FHLMC 30 Yr Gold QB4931	90,000 2.00% 11/01/50	93,382	82,867	
FHLMC 30 Yr Gold SD7506	296,000 4.00% 09/01/49	175,759	156,889	
FHLMC Remic Series K-739 A-2	50,000 1.34% 09/25/27	51,498	49,568	
FHMS K735 A2	90,000 2.86% 05/25/26	92,695	95,210	
FHMS K736 A2	30,000 2.28% 07/25/26	30,899	31,076	
FNMA 10 Yr Balloon AN0665	35,000 3.07% 02/01/26	35,022	36,225	
FNMA 10 Yr Balloon AN0754	35,000 3.08% 01/01/26	35,191	36,527	
FNMA 7 Yr Balloon BL3670	50,000 2.08% 10/01/26	50,156	51,440	
FNMA 7 Yr Balloon BL4480	40,000 2.19% 11/01/26	40,113	41,254	
FNMA 7 Yr Balloon BL4679	50,000 2.65% 03/01/26	51,219	50,719	
FNMA 7 Yr Balloon BL9422	70,000 1.03% 12/01/27	70,722	66,756	
FNMA 7 Yr Balloon BM6009	189,642 3.35% 11/01/26	197,046	122,179	
FNMA 7 Yr Balloon BM6012	24,436 3.42% 12/01/27	25,477	21,067	
FNMA 7 Yr Balloon BS3059	50,000 1.39% 11/01/28	50,133	49,417	
FSPC T-42 A4Z	100,000 6.50% 02/25/42	145,677	31,707	
Government Nat'l Mtg Assn Pool Ay1976	30,000 4.56% 02/09/67	32,763	19,841	
SBIC 2019-10a 1	105,000 3.11% 03/10/29	105,000	83,896	
United States Treasury Bond	1,495,000 2.00% 08/15/51	1,525,282	1,530,970	
United States Treasury Note	1,382,000 0.13% 05/15/23	1,380,299	1,374,123	
United States Treasury Note	3,408,000 0.13% 08/31/23	3,400,228	3,378,316	
United States Treasury Note	3,047,000 0.12% 10/31/23	3,047,309	3,047,579	
United States Treasury Note	175,000 2.50% 05/15/24	184,373	181,829	
United States Treasury Note	604,000 0.25% 06/15/24	600,604	595,224	
United States Treasury Note	2,909,000 0.38% 07/15/24	2,903,396	2,873,656	
United States Treasury Note	114,000 0.38% 08/15/24	113,095	112,521	
United States Treasury Note	109,000 1.25% 08/31/24	110,439	110,026	
United States Treasury Note	1,696,000 1.75% 07/15/22	1,722,004	1,709,585	
United States Treasury Note	1,959,000 1.88% 07/31/22	1,999,414	1,977,375	
United States Treasury Note	855,000 2% 01/31/23	896,394	872,639	
United States Treasury Note	1,875,000 2.50% 01/31/24	1,971,775	1,942,388	
United States Treasury Note	533,000 0.50% 03/31/25	536,182	524,317	
United States Treasury Note	1,891,000 0.25% 09/30/25	1,858,144	1,831,906	
United States Treasury Note	508,000 0.88% 06/30/26	501,576	500,223	
United States Treasury Note	11,000 1.63% 05/15/31	11,072	11,151	
United States Treasury Note	793,000 1.38% 11/15/31	779,178	783,952	
United States Treasury Note	55,000 1.50% 09/15/22	55,170	55,471	
United States Treasury Note	500,000 0.25% 09/30/23	498,010	496,525	
United States Treasury Note	125,000 0.50% 11/30/23	124,732	124,536	
United States Treasury Note	125,000 0.75% 12/31/23	125,020	125,044	
United States Treasury Note	125,000 0.38% 04/15/24	125,337	123,770	
United States Treasury Note	115,000 1.75% 06/30/24	114,571	117,529	
United States Treasury Note	10,000 0.50% 03/31/25	10,038	9,837	
United States Treasury Note	370,000 0.25% 07/31/25	368,889	359,030	
United States Treasury Note	60,000 0.25% 09/30/25	59,768	58,125	
United States Treasury Note	125,000 0.25% 10/31/25	124,180	120,864	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
United States Treasury Note	180,000 0.38% 01/31/26	179,241	174,220	
United States Treasury Note	178,000 0.75% 03/31/26	177,437	174,711	
United States Treasury Note	160,000 0.88% 06/30/26	159,932	157,550	
United States Treasury Note	50,000 1.25% 04/30/28	49,774	49,586	
United States Treasury Note	75,000 1.25% 05/31/28	74,959	74,321	
United States Treasury Note	64,000 3.13% 11/15/28	66,205	71,195	
United States Treasury Note	333,000 1.50% 02/15/30	360,707	335,041	
United States Treasury Note	120,000 0.63% 05/15/30	120,451	112,318	
United States Treasury Note	80,000 0.63% 08/15/30	79,052	74,687	
United States Treasury Note	225,000 1.25% 08/15/31	219,615	220,254	
Total U.S. Government Securities		37,759,471	31,973,787	
Corporate Bonds:				
Abbvie Inc	20,000 3.20% 11/21/29	21,594	21,404	
Abbvie Inc	70,000 4.88% 11/14/48	78,866	90,385	
Agilent Technologies Inc	10,000 2.75% 09/15/29	10,689	10,333	
Agilent Technologies Inc	15,000 2.10% 06/04/30	14,670	14,700	
Alabama Fed Aid Hwy Fin Auth Spl Oblig Rev-B	15,000 2.26% 09/01/33	15,000	15,048	
Albemarle Corp	10,000 4.15% 12/01/24	10,608	10,712	
Alexandria Real Estate Equities Inc	10,000 3.80% 04/15/26	9,989	10,826	
Alexandria Real Estate Equities Inc	16,000 4.30% 01/15/26	16,751	17,530	
Ameren Illinois Co	15,000 3.25% 03/01/25	15,166	15,740	
American Express Co	20,000 3.40% 02/22/24	19,977	20,977	
American Honda Finance Corp	10,000 3.45% 07/14/23	9,983	10,409	
American Honda Finance Corp	10,000 1.30% 09/09/26	9,992	9,883	
American Honda Finance Corp	20,000 1.00% 09/10/25	19,734	19,688	
Amphenol Corp	10,000 2.05% 03/01/25	9,983	10,192	
Amphenol Corp	10,000 4.35% 06/01/29	9,990	11,372	
Amphenol Corp	20,000 3.20% 04/01/24	19,699	20,795	
Analog Devices Inc	10,000 2.95% 04/01/25	10,679	10,505	
Anheuser-Busch Inbev Finance Inc	40,000 3.65% 02/01/26	39,933	42,966	
Anthem Inc	77,000 1.50% 03/15/26	76,945	76,951	
Archer-Daniels-Midland Co	10,000 3.25% 03/27/30	9,922	10,880	
Ascension Health	25,000 2.53% 11/15/29	25,998	25,971	
AT&T Inc	20,000 2.25% 02/01/32	19,807	19,350	
AT&T Inc	25,000 4.50% 05/15/35	24,928	28,920	
AT&T Inc	82,000 3.65% 06/01/51	82,656	85,237	
AT&T Inc	83,000 3.30% 02/01/52	83,960	81,596	
Baker Hughes Holdings LLC/Baker Hughes Co-Obligor Inc	20,000 3.34% 12/15/27	21,806	21,332	
Bank of America Corp Fxd to 022025 Var Thrafr	20,000 2.02% 02/13/26	20,000	20,265	
Bank of America Corp Fxd to 032024 Var Thrafr	10,000 3.46% 03/15/25	10,000	10,460	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Bank of America Corp Fxd to 042024 Var Thrafr 0.9760%	10,000 0.98% 04/22/25	10,000	9,922
	Bank of America Corp Fxd to 062025 Var Thrafr	10,000 1.32% 06/19/26	10,000	9,898
	Bank of America Corp Fxd to 062028 Var Thrafr 2.0870%	20,000 2.09% 06/14/29	20,169	19,876
	Bank of America Corp Fxd to 062028 Var Thrafr 2.09%	58,000 2.09% 06/14/29	58,317	57,642
	Bank of America Corp Fxd to 072026 Var Thrafr 1.7340%	20,000 1.73% 07/22/27	20,197	19,866
	Bank of America Corp Fxd to 072028 Var Thrafr 4.2710%	10,000 4.27% 07/23/29	10,000	11,158
	Bank of America Corp Fxd to 092024 Var Thrafr 0.981%	106,000 0.98% 09/25/25	106,158	104,735
	Bank of America Corp Fxd to 102024 Var Thrafr	10,000 2.46% 10/22/25	10,000	10,273
	Bank of America Corp Fxd to 102025 Var Thrafr	20,000 1.20% 10/24/26	20,000	19,610
	Bank of America Corp Fxd to 102031 Var Thrafr 2.57%	61,000 2.57% 10/20/32	61,177	61,366
	Bank of America Corp Fxd to 122024 Var Thrafr 1.5300%	20,000 1.53% 12/06/25	20,000	20,048
	Bank of Montreal	10,000 3.30% 02/05/24	9,979	10,465
	Bank of Montreal	20,000 1.25% 09/15/26	19,966	19,584
	Bank of Nova Scotia	5,000 4.50% 12/16/25	5,000	5,495
	Bank of Nova Scotia	10,000 1.30% 09/15/26	10,000	9,807
	Bank of Nova Scotia	20,000 3.40% 02/11/24	19,982	20,988
	Barrick North America Finance LLC	89,000 5.75% 05/01/43	115,773	121,245
	Becton Dickinson and Co	4,000 3.73% 12/15/24	4,000	4,253
	Bexar Cnty Tex	20,000 2.17% 06/15/32	20,000	20,108
	Black Hills Corp	10,000 4.25% 11/30/23	10,228	10,502
	Black Hills Corp	20,000 3.15% 01/15/27	21,050	20,815
	Boardwalk Pipelines LP	59,000 3.40% 02/15/31	59,574	60,965
	Boeing Co	10,000 2.70% 02/01/27	9,973	10,174
	Boeing Co	10,000 5.15% 05/01/30	10,000	11,662
	Boeing Co	144,000 5.81% 05/01/50	163,405	195,625
	Boston Properties LP	10,000 3.20% 01/15/25	9,976	10,474
	Boston Properties LP	10,000 3.65% 02/01/26	10,012	10,718
	Bp Capital Markets America Inc	10,000 3.41% 02/11/26	11,244	10,672
	Bp Capital Markets America Inc	20,000 3.80% 09/21/25	20,000	21,593
	Bp Capital Markets Plc	10,000 3.81% 02/10/24	10,000	10,539
	Bristol-Myers Squibb Co	65,000 3.25% 02/27/27	70,087	69,982
	Brown-Forman Corp	25,000 3.50% 04/15/25	26,674	26,642
	Burlington Northern Santa Fe LLC	20,000 3.40% 09/01/24	19,763	21,087
	Canadian Natural Resources Ltd	10,000 2.95% 01/15/23	9,985	10,191
	Canadian Pacific Railway Co	10,000 1.75% 12/02/26	9,985	10,051

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Canadian Pacific Railway Co	30,000 4.50% 01/15/22	32,540	30,035	
Canadian Pacific Railway Co	55,000 3.10% 12/02/51	55,581	56,319	
Capital One Financial Corp	10,000 4.25% 04/30/25	11,141	10,810	
Capital One Financial Corp	20,000 3.30% 10/30/24	21,743	21,054	
CarMax Auto Owner Trust 2020-4 A-3	65,000 0.50% 08/15/25	64,986	64,650	
Carmx 2018-4 A3	25,000 3.36% 09/15/23	25,000	6,048	
Carrier Global Corp	10,000 2.49% 02/15/27	10,242	10,280	
Carrier Global Corp	20,000 2.24% 02/15/25	21,087	20,488	
Caterpillar Financial Services Corp	10,000 2.85% 05/17/24	9,979	10,442	
Cedars-Sinai Health System	10,000 2.29% 08/15/31	10,000	9,990	
Chandler Ariz Excise Tax Rev Ref	20,000 2.01% 07/01/30	20,000	20,129	
Charles Schwab Corp	10,000 2.00% 03/20/28	9,983	10,141	
Chevron Corp	10,000 2.00% 05/11/27	10,000	10,156	
Chevron Corp	10,000 1.55% 05/11/25	10,331	10,089	
Children's Hospital Medical Center/ Cincinnati OH	25,000 2.85% 11/15/26	25,000	25,956	
Christus Health	15,000 4.34% 07/01/28	15,000	16,986	
Chubb Ina Holdings Inc	83,000 1.38% 09/15/30	82,930	78,262	
Cintas Corp No 2	15,000 3.70% 04/01/27	17,157	16,420	
Citigroup Inc	5,000 4.40% 06/10/25	4,980	5,447	
Citigroup Inc	10,000 3.20% 10/21/26	10,643	10,603	
Citigroup Inc	117,000 4.45% 09/29/27	126,990	130,536	
Citigroup Inc Fxd to 042024 Var Thrafr	10,000 3.35% 04/24/25	10,000	10,443	
Citigroup Inc Fxd to 062023 Var Thrafr	20,000 4.04% 06/01/24	20,000	20,846	
Citigroup Inc Fxd to 062030 Var Thrafr 2.5720%	10,000 2.57% 06/03/31	10,000	10,097	
Citigroup Inc Fxd to 102027 Var Thrafr	20,000 3.52% 10/27/28	22,542	21,469	
Clorox Co	10,000 3.10% 10/01/27	10,301	10,620	
Coast Cmnty College Dist Calif Ref	25,000 2.79% 08/01/33	25,000	26,701	
Comcast Corp	5,000 3.40% 04/01/30	4,991	5,462	
Comcast Corp	10,000 3.38% 08/15/25	9,988	10,692	
Comcast Corp	20,000 3.95% 10/15/25	19,988	21,844	
Comerica Inc	15,000 3.70% 07/31/23	14,999	15,611	
Comm 2013-Cr13 Asb	52,000 3.71% 10/10/46	53,558	22,203	
Comm Mtg Tr 2013-Ccre9 A-Sb	60,000 3.83% 07/10/45	63,403	18,183	
Commonwealth Edison Co	20,000 3.10% 11/01/24	21,034	20,882	
Connecticut Light and Power Co	20,000 3.20% 03/15/27	22,384	21,281	
Consolidated Edison Co of New York Inc	102,000 3.95% 04/01/50	112,952	116,945	
Crowley Conro LLC	20,000 4.18% 08/15/43	20,000	19,976	
Cubsmart LP	10,000 2.25% 12/15/28	9,952	10,010	
Cupertino Calif Un Sch Dist	25,000 2.35% 08/01/28	26,940	26,056	
CVS Health Corp	5,000 4.30% 03/15/28	4,930	5,615	
CVS Health Corp	10,000 1.30% 08/21/27	9,972	9,701	
CVS Health Corp	10,000 3.50% 07/20/22	9,996	10,112	
Dcent 2019-A1 A1	30,000 3.04% 07/15/24	29,999	30,025	
Digital Realty Trust LP	10,000 4.45% 07/15/28	9,985	11,280	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Dominion Energy Inc	70,000 3.38% 04/01/30	70,864	74,355	
Dominion Energy South Carolina Inc	10,000 2.30% 12/01/31	9,994	10,090	
DTE Electric Co	15,000 2.63% 03/01/31	14,975	15,452	
DTE Electric Co	20,000 3.38% 03/01/25	21,272	21,076	
DTE Electric Co	25,000 2.25% 03/01/30	25,138	25,091	
Duke Energy Florida LLC	10,000 2.40% 12/15/31	9,985	10,127	
Duke Energy Progress LLC	20,000 3.45% 03/15/29	21,770	21,601	
Duke Energy Progress LLC	35,000 4.00% 09/15/28	39,448	38,372	
Duke Realty LP	20,000 4.00% 09/15/28	21,574	22,344	
Duke University Health System Inc	20,000 2.55% 06/01/29	20,000	20,272	
Dupont De Nemours Inc	10,000 4.49% 11/15/25	10,000	11,055	
Dupont De Nemours Inc	20,000 4.73% 11/15/28	20,000	23,183	
Eaton Corp	20,000 2.75% 11/02/22	20,153	20,373	
Ecolab Inc	15,000 1.65% 02/01/27	15,001	15,076	
Ecolab Inc	20,000 4.80% 03/24/30	24,561	24,044	
Educational Fdg South 2011-1 A-2	90,000 0.77% 04/25/35	75,168	18,277	
Emerson Electric Co	5,000 1.80% 10/15/27	4,996	5,025	
Emerson Electric Co	20,000 2.00% 12/21/28	19,956	19,981	
Entergy Mississippi LLC	35,000 3.10% 07/01/23	36,248	35,736	
Enterprise Products Operating LLC	10,000 3.13% 07/31/29	10,647	10,629	
Enterprise Products Operating LLC	10,000 2.80% 01/31/30	10,721	10,437	
Equifax Inc	10,000 2.60% 12/01/24	9,978	10,339	
Equinor Asa	5,000 3.00% 04/06/27	4,975	5,278	
Equinor Asa	10,000 1.75% 01/22/26	9,960	10,089	
Erp Operating LP	10,000 2.85% 11/01/26	9,934	10,525	
Erp Operating LP	10,000 3.38% 06/01/25	10,823	10,592	
Evergy Kansas Central Inc	20,000 2.55% 07/01/26	20,767	20,742	
Evergy Kansas Central Inc	20,000 3.10% 04/01/27	21,462	21,108	
Evergy Metro Inc	10,000 2.25% 06/01/30	9,988	9,953	
Exp-Imp Imb	15,648 1.58% 11/16/24	14,562	13,582	
Exxon Mobil Corp	10,000 2.99% 03/19/25	10,968	10,513	
Federal Realty Investment Trust	20,000 3.95% 01/15/24	21,170	20,949	
Fedex Corp	10,000 4.25% 05/15/30	11,978	11,382	
Fedex Corp	20,000 4.20% 10/17/28	19,976	22,616	
Fidelity National Financial Inc	57,000 3.40% 06/15/30	62,820	60,234	
Fidelity National Information Services Inc	55,000 2.25% 03/01/31	54,936	53,847	
Fifth Third Bancorp	30,000 2.38% 01/28/25	30,606	30,809	
Fiserv Inc	10,000 3.80% 10/01/23	9,995	10,454	
Fiserv Inc	10,000 3.20% 07/01/26	9,999	10,579	
Fiserv Inc	10,000 2.75% 07/01/24	10,328	10,345	
Fmc Corp	10,000 4.10% 02/01/24	10,556	10,484	
Fmc Corp	10,000 3.45% 10/01/29	10,606	10,657	
Ford Cr Aut Own Tr 2021-A A-3	30,000 0.30% 08/15/25	29,997	29,802	
Fortune Brands Home & Security Inc	10,000 4.00% 09/21/23	9,991	10,477	
General Dynamics Corp	20,000 3.50% 05/15/25	21,018	21,330	
General Dynamics Corp	58,000 3.38% 05/15/25	59,080	59,934	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
General Mills Inc	10,000 3.70% 10/17/23	9,978	10,465	
General Mills Inc	15,000 2.88% 04/15/30	15,986	15,670	
General Motors Financial Co Inc	10,000 3.55% 07/08/22	9,994	10,145	
General Motors Financial Co Inc	20,000 2.40% 10/15/28	19,950	19,962	
General Motors Financial Co Inc	88,000 3.75% 06/20/25	88,173	90,844	
General Motors Financial Co Inc	89,000 3.60% 06/21/30	88,685	95,010	
Gilead Sciences Inc	20,000 2.50% 09/01/23	20,412	20,477	
GlaxoSmithKline Capital Inc	20,000 3.63% 05/15/25	19,866	21,546	
Goldman Sachs Group Inc Fxd to 052028 Var Thrafr	20,000 4.22% 05/01/29	23,784	22,234	
Goldman Sachs Group Inc	20,000 3.50% 01/23/25	19,992	21,082	
Goldman Sachs Group Inc Fx D to 072031 Var Thrafr 2.383%	20,000 2.38% 07/21/32	20,189	19,715	
Goldman Sachs Group Inc Fx D to 092026 Var Thrafr 1.542%	20,000 1.54% 09/10/27	20,000	19,606	
Goldman Sachs Group Inc Fx D to 092026 Var Thrafr 1.542%	87,000 1.54% 09/10/27	87,193	85,288	
Goldman Sachs Group Inc Fx D to 102026 Var Thrafr 1.948%	20,000 1.95% 10/21/27	19,951	19,924	
GS Mtg Secs Tr 2013-Gc10 A-Ab	50,000 2.56% 02/10/46	51,438	10,707	
GS Mtg Secs Tr 2014-Gc26 A-5	35,000 3.63% 11/10/47	34,783	36,852	
GSMS 2013-Gc12 Aab	50,000 2.68% 06/10/46	51,497	10,912	
GSMS 2014-Gc18 Aab	50,000 3.65% 01/10/47	51,498	20,965	
Halliburton Co	10,000 2.92% 03/01/30	9,997	10,297	
Harot 2020-3 A3	50,000 0.37% 10/18/24	49,993	49,860	
Hawaii St	10,000 2.42% 10/01/34	10,000	10,184	
Hawaii St	15,000 1.71% 08/01/28	15,000	14,982	
Hawaii St Ser-Dx Build America Bond	20,000 5.33% 02/01/26	24,330	23,092	
Healthpeak Properties Inc	10,000 2.13% 12/01/28	9,940	10,023	
Healthpeak Properties Inc	10,000 3.50% 07/15/29	9,957	10,853	
Healthpeak Properties Inc	10,000 3.25% 07/15/26	9,991	10,624	
Helios Leasing I LLC	50,000 1.56% 09/28/24	50,000	12,455	
Hershey Co	88,000 2.65% 06/01/50	94,937	88,718	
Hewlett Packard Enterprise Co	15,000 2.25% 04/01/23	14,997	15,229	
HollyFrontier Corp	65,000 4.50% 10/01/30	65,735	70,075	
Honeywell International Inc	55,000 1.10% 03/01/27	55,108	53,457	
Honolulu Hawaii City & Cnty	15,000 3.75% 09/01/30	15,000	16,933	
Housing Urban Developmnt	40,000 2.86% 08/01/26	40,000	42,397	
Houston Tex	15,000 3.63% 03/01/29	15,000	16,641	
Houston Tex Util Sys Comb Taxable Rev Ref-E Id 08-15-18	10,000 3.97% 11/15/31	10,000	11,263	
HP Inc	58,000 3.40% 06/17/30	58,622	61,434	
Huntington Bancshares Inc/Oh	10,000 2.63% 08/06/24	9,978	10,300	
Hyatt Hotels Corp	59,000 1.80% 10/01/24	59,137	59,010	
Idaho St Bldg Auth Bldg Rev	20,000 3.08% 09/01/26	20,000	21,511	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Indianapolis Ind Loc Pub Impt Bd Bk-B2				
Build America Bond	15,000 5.97% 01/15/30	17,669	17,736	
Ingredion Inc	15,000 3.20% 10/01/26	14,994	15,902	
Ingredion Inc	15,000 2.90% 06/01/30	16,388	15,452	
Intel Corp	15,000 3.90% 03/25/30	14,969	17,052	
Interstate Power and Light Co	25,000 4.10% 09/26/28	29,481	27,751	
ITC Holdings Corp	15,000 3.65% 06/15/24	14,950	15,730	
Jobsohio Beverage Sys Oh State Wide				
Liquor Profits Rev Ref-A	10,000 2.83% 01/01/38	10,000	10,309	
Johns Hopkins Health Sys	10,000 2.42% 01/01/30	10,000	9,926	
Johns Hopkins Health Sys	20,000 1.97% 07/01/30	19,494	20,046	
JPMBB 14-C19 ASB	55,000 3.58% 04/15/47	56,650	23,102	
JPMBB 2013-C14 ASB	50,000 3.76% 08/15/46	51,500	17,567	
JPMBB 2013-C17 ASB	52,000 3.71% 01/15/47	53,560	21,985	
JPMBB Coml Mtg Sec Tr 2014-C2 A-4	15,000 3.49% 01/17/48	14,785	15,787	
JPMCC 2013-LC11 ASB	50,000 2.55% 04/15/46	51,500	12,966	
JPMorgan Chase & Co Fxd to 022027				
Var Thrafr	15,000 3.78% 02/01/28	17,062	16,248	
JPMorgan Chase & Co Fxd to 042026				
Var Thrafr 1.5780%	10,000 1.58% 04/22/27	10,000	9,888	
JPMorgan Chase & Co Fxd to 042026				
Var Thrafr 1.5780%	117,000 1.58% 04/22/27	117,259	115,684	
JPMorgan Chase & Co Fxd to 062024				
Var Thrafr 0.8240%	127,000 0.824% 06/01/25	127,237	125,541	
JPMorgan Chase & Co Fxd to 062024				
Var Thrafr 0.9690%	10,000 0.97% 06/23/25	10,055	9,905	
JPMorgan Chase & Co Fxd to 062027				
Var Thrafr	20,000 2.18% 06/01/28	20,000	20,177	
JPMorgan Chase & Co Fxd to 072028				
Var Thrafr	10,000 4.20% 07/23/29	10,000	11,195	
JPMorgan Chase & Co Fxd to 082024				
Var Thrafr 0.7680%	10,000 0.77% 08/09/25	10,000	9,844	
JPMorgan Chase & Co Fxd to 092026				
Var Thrafr 1.4700%	20,000 1.47% 09/22/27	20,000	19,616	
JPMorgan Chase & Co Fxd to 102024				
Var Thrafr	10,000 2.30% 10/15/25	10,000	10,229	
JPMorgan Chase & Co Fxd to 122028				
Var Thrafr	20,000 4.45% 12/05/29	20,000	22,717	
Kellogg Co	10,000 3.40% 11/15/27	9,990	10,781	
Kentucky Utilities Co	20,000 3.30% 10/01/25	21,673	21,094	
Keycorp	10,000 4.15% 10/29/25	9,993	10,942	
Keycorp	20,000 2.25% 04/06/27	19,976	20,341	
Kimco Realty Corp	10,000 3.30% 02/01/25	9,984	10,514	
Kimco Realty Corp	20,000 2.25% 12/01/31	19,907	19,512	
Kinder Morgan Inc	10,000 1.75% 11/15/26	9,983	9,967	
King Cnty Wash Pub Hosp Dist No 002 Ref	20,000 2.60% 12/01/34	20,000	20,360	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Kla Corp	10,000 4.10% 03/15/29	9,952	11,297	
Kla Corp	10,000 4.65% 11/01/24	11,180	10,844	
Kohl's Corp	70,000 3.38% 05/01/31	70,268	71,366	
Kroger Co	77,000 3.95% 01/15/50	84,235	88,856	
Lear Corp	52,000 3.55% 01/15/52	52,474	51,640	
Leland Stanford Junior University	10,000 1.29% 06/01/27	10,000	9,854	
Lennox International Inc	10,000 1.70% 08/01/27	9,971	9,833	
Los Angeles Calif Cmnty College Dist	20,000 1.61% 08/01/28	20,000	19,916	
Lowe's Cos Inc	10,000 1.70% 09/15/28	9,978	9,807	
Lyb International Finance III LLC	49,000 3.63% 04/01/51	49,116	52,076	
M&T Bank Corp	20,000 0.89% 07/26/23	19,641	20,143	
Magellan Midstream Partners LP	10,000 3.25% 06/01/30	10,520	10,513	
Magellan Midstream Partners LP	20,000 5.00% 03/01/26	23,402	22,330	
Marathon Petroleum Corp	15,000 5.13% 12/15/26	17,341	17,080	
Marin Calif Cmnty College Dist Ser-A-1	40,000 3.27% 08/01/27	40,000	43,661	
Marriott International Inc/Md	47,000 3.50% 10/15/32	48,373	49,281	
Marsh & McLennan Cos Inc	20,000 4.38% 03/15/29	20,425	22,817	
Marsh & McLennan Cos Inc	20,000 3.30% 03/14/23	20,726	20,526	
Martin Marietta Materials Inc	10,000 2.50% 03/15/30	9,886	10,098	
Masco Corp	20,000 2.00% 10/01/30	19,985	19,220	
Massachusetts St Build America Bond	15,000 5.46% 12/01/39	20,996	20,449	
Massachusetts St Wtr Res Auth Green	25,000 2.39% 08/01/33	25,000	25,318	
McCormick & Co Inc/Md	20,000 3.15% 08/15/24	19,756	20,885	
McDonald's Corp	5,000 3.60% 07/01/30	4,963	5,531	
McDonald's Corp	10,000 3.50% 07/01/27	9,952	10,852	
McDonald's Corp	10,000 1.45% 09/01/25	9,982	10,094	
Merck & Co Inc	10,000 1.90% 12/10/28	9,982	10,050	
Merck & Co Inc	20,000 1.70% 06/10/27	19,992	20,133	
Metropolitan Atlanta Rapid Tra N Auth				
GA Sales Tax Rev Ref-D	30,000 2.56% 07/01/34	30,000	30,221	
Michigan Fin Auth Rev Ref-T	15,000 3.08% 12/01/34	15,000	16,049	
Micron Technology Inc	67,000 3.48% 11/01/51	67,111	68,590	
Mid-America Apartments LP	10,000 1.70% 02/15/31	9,947	9,560	
Mid-America Apartments LP	10,000 3.95% 03/15/29	11,741	11,173	
Mississippi St Taxable Genl Oblig Ref-E	35,000 2.39% 10/01/34	35,000	35,700	
Morgan Stanley	20,000 3.88% 01/27/26	19,665	21,637	
Morgan Stanley	20,000 4.00% 07/23/25	22,835	21,684	
Morgan Stanley	30,000 3.70% 10/23/24	30,435	31,955	
Morgan Stanley Fxd to 012028 Var				
Thrafr 3.7720%	20,000 3.77% 01/24/29	22,372	21,780	
MPLX LP	10,000 4.00% 03/15/28	9,955	10,845	
MPLX LP	10,000 1.75% 03/01/26	9,979	9,905	
MS Bofa MI Trust 2012-C6 A-4	60,000 2.86% 11/17/45	62,541	42,308	
MS Bofa MI Trust 2014-C19 A-4	20,000 3.53% 12/15/47	19,766	20,994	
MS Bofaml Trust 2014-C15 A-SB	60,000 3.65% 04/15/47	62,231	25,261	
MSN 41079 and 41084 Ltd	50,000 1.72% 07/13/24	50,000	12,581	

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**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
National Retail Properties Inc	10,000 4.30% 10/15/28	9,929	11,252	
New Hampshire St Hsg Fin Auth Single Fam	10,000 3.16% 07/01/40	10,000	10,364	
New York and Presbyterian Hospital	30,000 3.56% 08/01/36	29,999	33,278	
New York St Dorm Auth St Pers Income Tax Rev-C	15,000 1.54% 03/15/27	15,000	14,871	
New York St Taxable Genl Oblig Ref-B	35,000 2.26% 02/15/26	35,000	36,287	
Newmont Corp	113,000 2.25% 10/01/30	111,998	111,530	
Newmont Mining Corp	41,000 6.25% 10/01/39	52,208	57,307	
Nextera Energy Capital Holdings Inc	25,000 1.88% 01/15/27	24,983	25,148	
Nissann Auto Lease Tr 2020-B A-3	35,000 0.43% 10/16/23	34,996	35,004	
Norfolk Southern Corp	20,000 3.65% 08/01/25	19,159	21,387	
North Carolina St Ed Assistanc E Auth Var Qurtly Stud Rev	100,000 1.02% 07/25/41	46,287	26,766	
North Dakota Pub Fin Auth Rev	25,000 2.58% 12/01/34	25,000	24,822	
Northern States Power Co/Wi	10,000 2.25% 04/01/31	9,958	10,093	
Northern States Power Co/Wi	10,000 3.30% 06/15/24	10,136	10,394	
Northrop Grumman Corp	5,000 4.40% 05/01/30	4,975	5,774	
Northrop Grumman Corp	20,000 2.93% 01/15/25	19,791	20,841	
Nslt 2004-4 A5	80,000 0.28% 01/25/37	41,478	21,036	
Nutrien Ltd	10,000 2.95% 05/13/30	9,990	10,534	
Ny Society For Relief of Ruptu Red & Crippled Maintaining Hos	10,000 3.74% 04/01/28	10,000	10,865	
Ohio St Hosp Fac Taxable Rev Ref-G	25,000 2.94% 01/01/33	25,000	26,527	
OhioHealth Corp	15,000 2.30% 11/15/31	15,000	15,129	
Oncor Electric Delivery Co LLC	20,000 2.75% 06/01/24	20,742	20,735	
Oracle Corp	10,000 2.65% 07/15/26	10,248	10,282	
Oracle Corp	20,000 2.30% 03/25/28	19,949	19,952	
Oracle Corp	20,000 2.95% 04/01/30	19,979	20,247	
Orlando Health Obligated Group	10,000 3.78% 10/01/28	10,000	10,913	
Pacific Gas and Electric Co	59,000 2.50% 02/01/31	58,427	56,231	
PacifiCorp	10,000 3.60% 04/01/24	9,951	10,482	
PacifiCorp	25,000 3.35% 07/01/25	25,668	26,367	
Packaging Corp of America	5,000 3.40% 12/15/27	4,984	5,389	
Packaging Corp of America	10,000 3.00% 12/15/29	10,588	10,466	
Parker-Hannifin Corp	10,000 2.70% 06/14/24	10,255	10,333	
Parker-Hannifin Corp	20,000 3.30% 11/21/24	19,650	20,986	
Peco Energy Co	20,000 3.15% 10/15/25	20,862	21,202	
Pennsylvania St Higher Edl Facs Auth Rev	10,000 2.94% 08/15/39	10,000	10,402	
PepsiCo Inc	10,000 2.63% 03/19/27	9,949	10,477	
Perkinelmer Inc	10,000 1.90% 09/15/28	9,993	9,771	
Petroleos Mexicanos	50,000 1.95% 12/20/22	50,000	5,038	
Petroleos Mexicanos	60,000 2.38% 04/15/25	60,000	21,475	
Phillips 66	10,000 4.30% 04/01/22	10,352	10,090	
Phoenix 2012 LLC	50,000 1.61% 07/03/24	50,000	12,515	
Pioneer Natural Resources Co	30,000 1.13% 01/15/26	29,654	29,151	
Pioneer Natural Resources Co	117,000 1.90% 08/15/30	115,895	110,900	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Plains All American Pipeline LP/Paa Finance Corp	60,000 3.80% 09/15/30	59,953	62,717	
PNC Financial Services Group Inc	20,000 2.60% 07/23/26	19,962	20,921	
Portland Ore Cmnty College Dist Ref	20,000 0.90% 06/15/26	20,000	19,644	
PPG Industries Inc	10,000 2.40% 08/15/24	9,983	10,311	
PPG Industries Inc	20,000 2.55% 06/15/30	20,624	20,342	
Prince Georges Cnty Md Qscbd	15,000 4.75% 03/01/26	17,777	17,099	
Providence St Joseph Health Obligated Group	15,000 2.53% 10/01/29	16,023	15,488	
Public Service Electric and Gas Co	10,000 1.90% 08/15/31	9,976	9,742	
Public Service Electric and Gas Co	20,000 3.15% 08/15/24	21,004	20,846	
Public Service Electric and Gas Co	25,000 3.75% 03/15/24	27,381	26,144	
Raytheon Technologies Corp	10,000 4.13% 11/16/28	11,599	11,194	
Raytheon Technologies Corp	20,000 2.25% 07/01/30	20,590	19,964	
Regions Financial Corp	10,000 1.80% 08/12/28	9,975	9,791	
Relx Capital Inc	10,000 3.00% 05/22/30	9,934	10,494	
Relx Capital Inc	10,000 3.50% 03/16/23	9,958	10,294	
Roper Technologies Inc	10,000 1.00% 09/15/25	10,064	9,775	
Roper Technologies Inc	10,000 3.85% 12/15/25	10,986	10,782	
Royal Bank of Canada	10,000 1.15% 07/14/26	9,997	9,787	
Royal Bank of Canada	30,000 3.70% 10/05/23	29,938	31,466	
Sabine Pass Liquefaction LLC	10,000 4.50% 05/15/30	11,351	11,291	
San Diego Calif Cmnty College Dist Fed Taxable Ref-B	15,000 2.81% 08/01/32	15,000	15,663	
San Diego Calif Cmnty College Dist Ref	25,000 2.38% 08/01/33	25,000	25,024	
San Jose Calif Redev Agy Successor Agy Tax Allocation	20,000 3.38% 08/01/34	20,000	21,000	
San Ramon Valley Calif Uni Sch Dist Ref	25,000 1.79% 08/01/29	25,000	24,882	
Santa Rosa Leasing LLC	25,000 1.69% 08/15/24	25,000	5,971	
SBAP 2006-20G 1	125,000 6.07% 07/01/26	115,815	4,163	
SBAP 2008-20B 1	125,000 5.16% 02/01/28	125,000	10,204	
SBAP 2008-20I 1	100,000 5.60% 09/01/28	100,000	8,925	
SBAP 2009-20A 1	200,000 5.72% 01/01/29	200,000	19,801	
SBAP 2012-20K 1	50,000 2.09% 11/01/32	50,000	14,778	
SBAP 2014-20B 1	50,000 3.23% 02/01/34	50,000	18,207	
SBAP 2017-20F 1	25,000 2.81% 06/01/37	25,000	16,008	
SBAP 2017-20G 1	25,000 2.98% 07/01/37	25,000	18,174	
SBAP 2018-20G 1	30,000 3.54% 07/01/38	30,000	23,189	
SBIC 2014-10B 1	120,000 3.02% 09/10/24	120,000	10,257	
SBIC 2015-10B 1	120,000 2.83% 09/10/25	120,000	31,644	
SBIC 2017-10A 1	100,000 2.85% 03/10/27	100,000	50,747	
SBIC 2018-10B 1	100,000 3.55% 09/10/28	100,000	65,872	
SBIC 2021-10A 1	100,000 1.67% 03/10/31	100,000	95,955	
SBIC 2021-10B 1	100,000 1.30% 09/10/31	100,000	99,500	
SCRT 2018-3 MA	20,000 3.50% 08/25/57	19,892	9,865	
SCRT 2019-1 MSSD	25,000 4.00% 07/25/58	25,606	15,836	
SCRT 2020-2 MT	30,000 2.00% 11/25/59	30,911	22,791	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
SCRT 2020-3 MTU	30,000 2.50% 05/25/60	31,892	23,550	
Shell International Finance Bv	10,000 3.25% 05/11/25	9,970	10,647	
Shell International Finance Bv	10,000 2.75% 04/06/30	10,967	10,466	
Sherwin-Williams Co	10,000 3.45% 06/01/27	9,964	10,826	
Sherwin-Williams Co	10,000 2.30% 05/15/30	9,998	9,983	
Sherwin-Williams Co	10,000 2.95% 08/15/29	10,522	10,530	
Simon Property Group LP	10,000 2.00% 09/13/24	9,990	10,180	
Simon Property Group LP	20,000 3.38% 10/01/24	21,284	21,041	
Small Business Administration	60,000 3.37% 10/01/33	57,060	19,642	
South Dakota St Bldg Auth Rev Ref-A	30,000 3.70% 06/01/24	30,954	31,692	
Southern California Edison Co	20,000 3.50% 10/01/23	20,952	20,738	
Southern Co Gas Capital Corp	18,000 3.88% 11/15/25	19,209	19,346	
Southern Co	93,000 3.70% 04/30/30	94,635	101,240	
Southwestern Public Service Co	20,000 3.30% 06/15/24	20,938	20,816	
St Paul Minn Hsg & Redev Auth Health Care Fac Rev Ref-B	10,000 4.19% 07/01/27	10,000	11,259	
Stanford Health Care	15,000 3.31% 08/15/30	16,675	16,133	
Stanley Black & Decker Inc	20,000 3.40% 03/01/26	20,019	21,334	
Starbucks Corp	10,000 2.00% 03/12/27	9,959	10,121	
State Street Corp	110,000 2.20% 03/03/31	110,325	109,160	
State Street Corp Fxd to 052022 Var Thrafr	10,000 2.65% 05/15/23	10,011	10,073	
State Street Corp Fxd to 112024 Var Thrafr	20,000 2.35% 11/01/25	21,264	20,617	
State Street Corp Fxd to 122023 Var Thrafr	10,000 3.78% 12/03/24	10,000	10,529	
SunTrust Bank	20,000 3.20% 04/01/24	20,523	20,939	
SunTrust Banks Inc	10,000 4.00% 05/01/25	9,987	10,795	
Tanger Properties LP	52,000 2.75% 09/01/31	51,404	50,534	
Taot 2018-D A3	35,000 3.48% 03/15/23	34,992	4,833	
Tapestry Inc	55,000 3.05% 03/15/32	55,107	55,388	
Texas Pub Fin Auth Lease Rev	20,000 1.82% 02/01/29	20,000	19,893	
Thermo Fisher Scientific Inc	20,000 1.22% 10/18/24	20,000	19,981	
Toronto-Dominion Bank	10,000 0.75% 09/11/25	9,972	9,737	
Toronto-Dominion Bank	10,000 1.25% 09/10/26	9,980	9,830	
Toronto-Dominion Bank	20,000 3.25% 03/11/24	19,974	20,904	
Total Capital International Sa	20,000 3.70% 01/15/24	19,949	21,026	
Toyota Motor Credit Corp	10,000 1.13% 06/18/26	9,978	9,854	
Toyota Motor Credit Corp	10,000 1.80% 02/13/25	10,301	10,154	
Trane Technologies Luxembourg Finance Sa	10,000 3.80% 03/21/29	10,951	10,932	
Trane Technologies Luxembourg Finance Sa	27,000 3.50% 03/21/26	28,411	28,646	
Transcontinental Gas Pipe Line Co LLC Regs	20,000 3.25% 05/15/30	21,667	21,101	
Twin Falls Cnty Idaho Sch Dist No 411 Taxable Ref	25,000 4.00% 09/15/29	30,469	28,867	
Tyco Electronics Group Sa	10,000 3.45% 08/01/24	10,354	10,496	
Ubs-Barcly Coml Mtg Tr 2012-C4 A-Ab	50,000 2.46% 12/10/45	49,092	5,413	
Udr Inc	15,000 2.95% 09/01/26	15,000	15,599	
Union Electric Co	10,000 2.95% 03/15/30	9,991	10,518	

See Independent Auditors' Report.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL UNION NO. 363 PENSION FUND
EIN #51-6041178
PLAN NO. 001 - PLAN YEAR ENDED DECEMBER 31, 2021**

Schedule H-Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral Par or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>	
Union Electric Co	20,000 2.95% 06/15/27	21,616	21,050	
Union Pacific Corp	20,000 3.75% 07/15/25	19,999	21,613	
UnitedHealth Group Inc	20,000 3.50% 02/15/24	20,511	21,081	
University Mich Univ Revs	15,000 1.37% 04/01/27	14,878	14,891	
Utah St Genl Oblig-B Babdp	25,000 3.54% 07/01/25	25,158	26,131	
Ventas Realty LP	20,000 3.50% 02/01/25	19,933	21,090	
Verizon Communications Inc	20,000 4.13% 03/16/27	20,939	22,231	
Verizon Communications Inc	25,000 2.10% 03/22/28	25,075	25,068	
Verizon Master Tr 2021-2 A	55,000 0.99% 04/20/28	54,992	54,734	
Verizon Owner Tr 2020-C A	40,000 0.41% 12/20/25	39,994	39,817	
Viacomcbs Inc	42,000 4.95% 05/19/50	49,111	53,722	
Viacomcbs Inc	59,000 4.20% 05/19/32	58,783	66,627	
Virginia College Bldg Auth Va Edl Facs R	25,000 2.90% 02/01/27	26,505	26,518	
Virginia Comwlth Transn Brd Transn Rev				
Build America Bond	25,000 4.45% 05/15/22	28,250	25,367	
Virginia St Hsg Dev Auth Comwlth Mtg				
Rev-A	25,000 3.10% 06/25/41	25,000	9,128	
Vodafone Group Plc	10,000 4.13% 05/30/25	9,903	10,809	
Vzmt 2021-1 A	30,000 0.86% 05/20/27	29,998	29,613	
Vzot 2018-A A1a	25,000 3.23% 04/20/23	25,000	85	
Vzot 2019-A A1a	20,000 3.17% 09/20/23	19,996	5,141	
Walt Disney Co	5,000 3.80% 03/22/30	4,986	5,614	
Washington St Genl Oblig Ser-T	20,000 3.45% 08/01/29	19,607	22,285	
Wec Energy Group Inc	5,000 3.55% 06/15/25	5,360	5,296	
Wec Energy Group Inc	10,000 2.20% 12/15/28	9,976	9,993	
Wells Fargo & Co Fxd to 062023 Var				
Thrafrt 1.6540%	59,000 1.65% 06/02/24	59,272	59,504	
Welltower Inc	20,000 4.13% 03/15/29	21,177	22,384	
Western Digital Corp	51,000 2.85% 02/01/29	50,998	51,491	
Williams Cos Inc	88,000 3.50% 10/15/51	87,999	89,236	
Wisconsin Electric Power Co	10,000 2.05% 12/15/24	9,998	10,235	
Wisconsin St Genl Oblig Ref-1	20,000 2.50% 05/01/32	20,000	21,209	
Wisconsin St Genl Oblig Ref-4	15,000 2.00% 05/01/34	15,000	14,873	
World Omni Auto Lease 2020-B A-3	20,000 0.45% 02/15/24	19,998	19,944	
Wrkco Inc	20,000 3.90% 06/01/28	21,515	22,903	
Xcel Energy Inc	10,000 1.75% 03/15/27	9,978	9,916	
Xcel Energy Inc	10,000 0.50% 10/15/23	9,991	9,934	
Yale University	10,000 1.48% 04/15/30	10,000	9,770	
Total Corporate Bonds		<u>12,204,512</u>	<u>10,597,717</u>	
Mutual Funds:				
Invesco Prem US Govt Mny Inst	2,004,196	<u>2,004,196</u>	<u>2,004,196</u>	
Private Company:				
ULLICO Class A Stock	47,258	<u>1,241,940</u>	<u>1,481,539</u>	
Total Assets Held		<u>\$ 115,003,534</u>	<u>\$ 144,860,783</u>	

See Independent Auditors' Report.

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 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 - 0069**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 IBEW LOCAL UNION 363 PENSION	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1956
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) IBEW LU 363 PENSION 67 COMMERCE DRIVE SOUTH HARRIMAN NY 10926-3100	2b Employer Identification Number (EIN) 51-6041178 2c Plan Sponsor's telephone number 845-783-3500 2d Business code (see instructions) 238210

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 <i>Pamela Brown</i>	10/12/22	PAMELA BROWN
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE <i>Samuel Fratto</i>	10/12/22	SAMUEL FRATTO
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

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 IBEW Local Union 363 Pension	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF IBEW LU 363 Pension	D Employer Identification Number (EIN) 51-6041178

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)	132,778,983
(2) Actuarial value of assets for funding standard account	1b(2)	123,359,771

c (1) Accrued liability for plan using immediate gain methods	1c(1)	158,290,945
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(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
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(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)	158,290,945
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d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
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(2) "RPA '94" information:

(a) Current liability.....	1d(2)(a)	294,113,005
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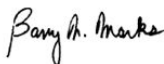
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	5,970,688
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(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	10,250,202
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(3) Expected plan disbursements for the plan year.....	1d(3)	10,631,202
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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		September 23, 2022
Signature of actuary		Date
Barry N. Marks, EA, MAAA		20-05401
Type or print name of actuary		Most recent enrollment number
Milliman, Inc.		(646) 473-3000
Firm name		Telephone number (including area code)
One Pennsylvania Plaza 38th Floor New York NY 10119		
Address of the firm		

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

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

Schedule MB (Form 5500) 2021
v. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	132,778,983
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	615	124,939,869
(2) For terminated vested participants	280	42,101,958
(3) For active participants:		
(a) Non-vested benefits		7,443,620
(b) Vested benefits		119,627,558
(c) Total active	746	127,071,178
(4) Total	1,641	294,113,005
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	45.15 %

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
	9,733,880				
Totals ▶			3(b)	9,733,880	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	77.9 %
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	N
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	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.43 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☒ No ☐ N/A	☐ Yes ☒ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	14.9 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.2 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	3,642,814	373,796
1	-4,298,021	-441,028

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	1,853,360

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	2,555,796
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	12,777,961
(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	1,073,363
e Total charges. Add lines 9a through 9d.....	9e	16,407,120

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	30,673,359
g Employer contributions. Total from column (b) of line 3.....	9g	9,733,880
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	13,672,901
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	2,628,969
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	72,931,552
(2) "RPA '94" override (90% current liability FFL)	9j(2)	146,280,081
(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	45,512,681
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	29,105,561
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 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	
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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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