

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
---	---	---

Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information			
1a Name of plan <u>LOCAL 580 - PENSION FUND</u>		1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>LOCAL 580 - PENSION FUND</u> <u>501 WEST 42ND STREET</u> <u>NEW YORK, NY 10036-6205</u>		1c Effective date of plan <u>01/01/1954</u> 2b Employer Identification Number (EIN) <u>13-6178514</u> 2c Plan Sponsor's telephone number <u>212-695-5206</u> 2d Business code (see instructions) <u>238900</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/10/2022	SEAN BOYLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		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	3342
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)	1864
a(2) Total number of active participants at the end of the plan year		6a(2)	1826
b Retired or separated participants receiving benefits.....		6b	933
c Other retired or separated participants entitled to future benefits		6c	375
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3134
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	263
f Total. Add lines 6d and 6e		6f	3397
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	294
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan LOCAL 580 - PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 580 - PENSION FUND	D Employer Identification Number (EIN) 13-6178514

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-00912		01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	48745

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
UNION LABOR LIFE INSURANCE COMPANY 8403 COLEVILLE ROAD
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	48745	ASSET MANAGEMENT FEES	0

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	6919692

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	
----------	---	-----------	--

c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)		
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	0
---------------------------	--------------	---

d	Total of balance and additions (add lines 7b and 7c(6))	7d	
----------	--	-----------	--

e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below)	7e(4)		
	▶			

(5) Total deductions	7e(5)	0
----------------------------	--------------	---

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	
----------	--	-----------	--

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

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

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

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

A Name of plan <u>LOCAL 580 - PENSION FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> </table>	B Three-digit plan number (PN) ►	<u>001</u>
B Three-digit plan number (PN) ►	<u>001</u>		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LOCAL 580 - PENSION FUND</u>	D Employer Identification Number (EIN) <u>13-6178514</u>		

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)	<u>721563471</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>595134123</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>490664895</u>
(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)	<u>490664895</u>

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)	<u>931815353</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	<u>34618439</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	<u>27176813</u>
(3) Expected plan disbursements for the plan year.....	1d(3)	<u>28676813</u>

Statement by Enrolled Actuary

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

SIGN HERE _____ Signature of actuary <u>ALDWIN P. FRIAS, FSA, FCA, MAAA</u> Type or print name of actuary <u>SEGAL</u> Firm name <u>333 WEST 34TH STREET, NEW YORK, NY 10001</u> Address of the firm	<u>06/01/2022</u> Date <u>20-06687</u> Most recent enrollment number <u>212-251-5000</u> Telephone number (including area code)
---	--

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	721563471
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1133	373390274
(2) For terminated vested participants	345	85441540
(3) For active participants:		
(a) Non-vested benefits.....		82474870
(b) Vested benefits.....		390508669
(c) Total active	1864	472983539
(4) Total	3342	931815353
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2021	43114514				
			Totals ▶	3(b)	43114514
				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	121.3 %
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 %
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	6.50 %	6.50 %	
e Expense loading	6e	11.5 % ☐ 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	7.7 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.9 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	28793711	2875391
3	2060576	2060576
1	-12510042	-1249275

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)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	14059608
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)	179008857 29985648
(2) Funding waivers	9c(2)	0 0
(3) Certain bases for which the amortization period has been extended	9c(3)	0 0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2862942
e Total charges. Add lines 9a through 9d.....	9e	46908198

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	232336022
g Employer contributions. Total from column (b) of line 3.....	9g	43114514
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	51142063
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	16899226
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	151151618
(2) "RPA '94" override (90% current liability FFL)	9j(2)	262005247
(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	300241019
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	253332821
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	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	
--	-----------	--

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
--	---

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

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

A Name of plan LOCAL 580 - PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 580 - PENSION FUND	D Employer Identification Number (EIN) 13-6178514

Part I

Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a

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

b

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

(b)

 Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP

23-1945930

(b)

 Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BLACKROCK ADVISORS LLC

23-2784752

(b)

 Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO ADVISERS INC

58-1707262

(b)

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

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

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

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

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

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

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

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

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

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

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

LAZARD ASSET MANAGEMENT LLC

05-0530199

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 63 68	NONE	435777	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	318799	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MANNING & NAPIER ADVISORS LLC

45-3328488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	292727	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)

WCM INVESTMENT MANAGEMENT, LLC

95-3046237

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52 68	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	223135	Yes ☐ No ☒

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

ATLANTA SOSNOFF CAPITAL

20-0461050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	204402	Yes ☒ No ☐	Yes ☐ No ☒	12429	Yes ☐ No ☒

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

UNION LABOR LIFE INS. CO.

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	172317	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

LORD ABBETT & CO LLC

13-5620131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	146807	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN INVESTMENT MGMT, INC.

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	133954	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COLLERAN, O'HARA AND MILLS

11-2326314

(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?
	NONE	130662	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)

NOVAK FRANCELLA LLC

61-1436956

(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	98668	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED

13-4920330

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 50	NONE	96687	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP.

04-2895544

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	93919	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)

NEW TOWER TRUST COMPANY

30-0872552

(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?
21 28 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	86986	Yes ☐ No ☒

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

B. TORMEY

13-6178514

(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?
30 64	EMPLOYEE	84416	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

R. HERBERT

13-6178514

(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?
30 64	EMPLOYEE	84330	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)

THE SEGAL COMPANY

06-0839113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	83012	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEAVER C. BARKSDALE & ASSOC., INC.

62-1217255

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	78642	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72	NONE	74858	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)

JOINT MULTI SERVICES ASSOCIATES LTD

89 JOSEPH AVENUE
STATEN ISLAND, NY 10314

(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	71315	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THOMAS LECOMPTE

13-6178514

(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?
30 64	EMPLOYEE	68898	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INNOVATIVE SOFTWARE SOLUTIONS INC

23-2182079

(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	52322	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)

SEAN M. BOYLE CONSULTING

84-4121653

(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?
16 50	INTERIM FUND DIRECTOR	49222	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	48745	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BARBARA ARMSTRONG

13-6178514

(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?
30 64	EMPLOYEE	33468	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)

VANYA WEST

13-6178514

(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?
30 64	EMPLOYEE	33236	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

EVELYN RODRIGUEZ

13-6178514

(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?
30 64	EMPLOYEE	31951	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MICHELLE SCHULTZ

13-6178514

(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?
30 64	EMPLOYEE	31075	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)

ROOKMINI NOHAR

13-6178514

(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?
30 64	EMPLOYEE	29316	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEVEN DAVI PLLC

270 MADISON AVE. RM. 301
NEW YORK, NY 10016

(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	28499	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KEMEICHA HARRISON

13-6178514

(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?
30 64	EMPLOYEE	26758	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)

CINTRA CAMERON-LEBRON

13-6178514

(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?
30 64	EMPLOYEE	26616	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROGER E MAHER

23 83RD STREET
BROOKLYN, NY 11209

(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	8467	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ATALANTA SOSNOFF CAPITAL	68	11921
(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.	
CONVERGEX 1633 BROADWAY, 48TH FLOOR NEW YORK, NY 10019 20-5150276	SOFT DOLLARS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NEW TOWER TRUST COMPANY	21 28 52	86986
(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.	
MULTI-EMPLOYER PROPERTY TRUS 52-6218800	TRUSTEE/INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
WCM INVESTMENT MANAGEMENT, LLC	28 52	223135
(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.	
WCM FOCUSED INT'L GROWTH FD 20-8941519	INVESTMENT MANAGEMENT FEES	

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
ATALANTA SOSNOFF CAPITAL	68	508

(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.
STONEX GROUP 59-3514167 530 FIFTH AVENUE, 15TH FLOOR NEW YORK, NY 10017	SOFT DOLLARS

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

A Name of plan <u>LOCAL 580 - PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LOCAL 580 - PENSION FUND</u>	D Employer Identification Number (EIN) <u>13-6178514</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>UNION LABOR LIFE INS CO SEP ACCT J</u>		
b Name of sponsor of entity listed in (a): <u>THE UNION LABOR LIFE INSURANCE CO.</u>		
c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6919692</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEWTOWER MULTI-EMPLOYER PROPERTY TR</u>		
b Name of sponsor of entity listed in (a): <u>NEWTOWER TRUST COMPANY</u>		
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10941571</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NHIT INTERMEDIATE DURATION FIXED</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY LLC</u>		
c EIN-PN <u>20-8080381-004</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>45153273</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX-EXEMPT FD</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>10357369</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LAZARD CORE FIXED INCOME PORTFOLIO</u>		
b Name of sponsor of entity listed in (a): <u>LAZARD ASSET MANAGEMENT</u>		
c EIN-PN <u>30-0598495-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>44628649</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS LARGE CAP GROWTH</u>		
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY LLC</u>		
c EIN-PN <u>84-6391546-012</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>51679245</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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
--	--	--

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan LOCAL 580 - PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 580 - PENSION FUND	D Employer Identification Number (EIN) 13-6178514	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2574628	2772911
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	4122886	16144478
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	29586057	25350555
(2) U.S. Government securities	1c(2)	72660286	91079700
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	54479490	61966517
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	323972876	302737506
(5) Partnership/joint venture interests	1c(5)	45216873	57442670
(6) Real estate (other than employer real property)	1c(6)	9200000	8430000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	97945919	107774089
(10) Value of interest in pooled separate accounts	1c(10)	11725226	6919692
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	54791184	54986018
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	33742925	109914029
(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	3266 2302
f	Total assets (add all amounts in lines 1a through 1e)	1f	740021616 845520467
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	373599 430555
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	18084546 4775444
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	18458145 5205999
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	721563471 840314468

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)	43114514
	(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)	43114514
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	27382
	(B) U.S. Government securities	2b(1)(B)	1218676
	(C) Corporate debt instruments	2b(1)(C)	1928656
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	778228
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	3952942
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	5469016
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2372519
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	7841535
(3)	Rents	2b(3)	587693
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	982454644
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	933461102
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	48993542
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	19802264
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	19802264

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		9915155
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		203752
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		562478
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		16911381
c Other income.....	2c		5019
d Total income. Add all income amounts in column (b) and enter total.....	2d		151890275
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	28980056	
(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)		28980056
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)	486617	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	2412487	
(4) Other.....	2i(4)	1260118	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		4159222
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		33139278
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		118750997
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: **NOVAK FRANCELLA, LLC**

(2) EIN: **61-1436956**

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?	X		85661302
4g	X		85661302
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 450336 _____.			

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

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

A Name of plan <u>LOCAL 580 - PENSION FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LOCAL 580 - PENSION FUND</u>	D Employer Identification Number (EIN) <u>13-6178514</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): <u>13-6178514</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</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
-----------------	-------------------

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 **TOWER INSTALLATION LLC**

b EIN **22-3775245**

c Dollar amount contributed by employer **5003393**

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 **06** Day **30** Year **2022**

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

(1) Contribution rate (in dollars and cents) **13.95**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

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

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

14a

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

14b

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

14c

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

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

15a

1.03

b The corresponding number for the second preceding plan year

15b

1.12

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 54.7 % Investment-Grade Debt: 29.7 % High-Yield Debt: 0.0 % Real Estate: 3.8 % Other: 11.8 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

LOCAL 580 PENSION FUND

FINANCIAL STATEMENTS

DECEMBER 31, 2021

LOCAL 580 PENSION FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2021 AND 2020

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	23
Schedule of Assets Held at End of Year	24
Schedule of Reportable Transactions	38

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Local 580 Pension Fund

Qualified Opinion

We have audited the financial statements of the Local 580 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits the years then ended, and the related notes to the financial statements.

In our opinion, except the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Qualified Opinion

The Plan's net assets does not reflect the effects if any, of the extent of non-exempt party-in-interest transactions that were discovered during the annual audit for the year ended December 31, 2018. Therefore, an uncertainty existed as to the full extent of the discovery. The Plan Trustees have taken the necessary actions to determine the extent of the potential losses; however, the circumstances and amounts were not fully known to us as of the date of our report. Disclosure of this information is required by accounting principles generally accepted in the United States of America.

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses, Schedule of Assets Held at End of Year, and Schedule of Reportable Transactions together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements. The Schedule of Assets Held at End of Year and Schedule of Reportable Transactions represent supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's 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 information, we evaluated whether the supplemental information, 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.

Novak Francella LLC

New York, New York
October 14, 2022

LOCAL 580 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2021 AND 2020

ASSETS	2021	2020
INVESTMENTS - at fair value		
United States Government and Government		
Agency obligations	\$ 91,079,700	\$ 72,660,286
Corporate obligations	61,966,517	54,479,490
Common stocks	302,737,506	323,972,876
Limited partnerships	57,442,670	45,216,873
Realty Corporation	8,430,000	9,200,000
Common / collective trusts	107,774,089	97,945,919
Pooled separate account	6,919,692	11,725,226
103-12 investment entities	54,986,018	54,791,184
Mutual funds and exchange traded funds	109,914,029	33,742,925
Short-term investments	25,350,555	29,586,057
Total investments	826,600,776	733,320,836
RECEIVABLES		
Employer contributions	2,772,911	2,574,628
Securities sold and not settled	15,000,000	3,099,376
Accrued interest and dividends	1,025,007	942,028
Total receivables	18,797,918	6,616,032
OTHER ASSETS		
Property and equipment - net	2,302	3,266
Prepaid expenses	119,471	81,482
Total other assets	121,773	84,748
Total assets	845,520,467	740,021,616
LIABILITIES AND NET ASSETS		
LIABILITIES		
Securities purchased and not settled	4,761,071	18,082,854
Accounts payable	430,555	373,599
Deferred rental income	14,373	1,692
Total liabilities	5,205,999	18,458,145
NET ASSETS AVAILABLE FOR BENEFITS	\$ 840,314,468	\$ 721,563,471

LOCAL 580 PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
ADDITIONS		
Investment income		
Net appreciation		
in fair value of investments	\$ 96,388,572	\$ 53,650,534
Interest and dividends	11,794,477	12,606,240
Revenue from real estate investment	501,399	496,611
	<u>108,684,448</u>	<u>66,753,385</u>
Less investment expenses	(2,412,487)	(2,264,879)
Net investment income	<u>106,271,961</u>	<u>64,488,506</u>
Employer contributions	<u>43,114,514</u>	<u>37,442,815</u>
Other income		
Administrative fees	1,941	12,627
Other income	3,078	-
Total other income	<u>5,019</u>	<u>12,627</u>
Total additions	<u>149,391,494</u>	<u>101,943,948</u>
DEDUCTIONS		
Retirement benefits	28,980,056	28,186,449
Administrative expenses	<u>1,660,441</u>	<u>1,450,543</u>
Total deductions	<u>30,640,497</u>	<u>29,636,992</u>
NET INCREASE	118,750,997	72,306,956
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>721,563,471</u>	<u>649,256,515</u>
End of year	<u><u>\$ 840,314,468</u></u>	<u><u>\$ 721,563,471</u></u>

LOCAL 580 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the Local 580 Pension Fund (the Plan) provides only general information. Participants should refer to the Summary Plan Description for a more complete description of the Plan's provisions.

General - The Plan was adopted pursuant to the authority of the Board of Trustees granted under the agreement and declaration of trust entered into as of January 1, 1954. The Plan is a defined benefit pension plan covering employees of employers that have collective bargaining agreements between Local Union No. 580 of the International Association of Bridge, Structural and Ornamental Iron Workers and the Allied Building Trade Employers Association. Employers are required to make contributions to the Plan pursuant to those agreements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Benefits - The Plan provides normal, early, disability, age 55 plus 30 year service, deferred, and partial retirement benefits. Under current provisions to the Plan, participants may be entitled to a regular pension benefit if they are age 65 with at least five vesting credits; age 62 with at least 15 vesting credits; or age 55 with at least 30 vesting credits.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements are prepared using the accrual basis of accounting.

Investments and Income Recognition - Investments are carried at fair value. The valuation for United States Treasuries, common stocks, mutual funds and the exchange traded funds are generally based on quoted market prices or the net asset value of the fund as of the last business day of the fiscal year as provided by the custodian. Government Agency obligations and corporate obligations are valued using pricing models that maximize the use of observable inputs for similar securities, including yields, credit ratings and broker quotes, if available. The investments in the limited partnerships are carried at estimated fair value as determined by the investment managers. The investment in the realty corporation is valued at estimated fair value as determined by a certified Real Estate General Appraiser. The investment in common / collective trusts and 103-12 investment entities are carried at estimated fair value as established by the trusts. The investment in the pooled separate account is carried at estimated fair value as reported by the insurance company. The short-term investments are valued at cost, which approximates fair value.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Purchases and sales are recorded on a trade date basis. Interest and dividends are recorded on the accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Employer Contributions - Employer contributions due and not paid at year end are recorded as contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided. Employer contributions are accounted for as exchange transactions.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized, while replacements, maintenance, and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation is computed over the estimated useful lives for furniture and fixtures of five to ten years by the straight-line method.

Depreciation expense totaled \$964 and \$2,004 for the years ended December 31, 2021 and December 31, 2020, respectively.

Securities Purchased or Sold and Not Settled - This represents the amounts due to or from the custodial bank for the purchase or sale of securities with trade dates prior to year end and settlement dates after year end.

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

Actuarial Present Value of 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 which 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.

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

NOTE 3. FUNDING

The Plan is funded by employer contributions. The employer contribution rates are specified in the collective bargaining agreements.

During 2021, the contribution rate was \$13.70 per hour from January through June and \$13.95 per hour from July through December. In 2020, the contribution rate was \$13.20 per hour from January through June and \$13.45 per hour from July through December.

The Plan's actuary has advised that the minimum funding requirements of ERISA are currently being met as of January 1, 2021.

NOTE 4. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations.

Whether or not a particular participant will receive full benefits, should the Plan terminate at some future time, will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

In addition, certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. The PBGC does not guarantee all types of benefits and the amount of any individual participant's benefit protection is subject to certain limitation, particularly with respect to benefit increases as a result of plan amendments in effect for less than five years. Some benefits may be fully or partially provided for while other benefits may not be provided at all.

NOTE 5. TAX STATUS

The Plan obtained its latest determination letter on January 15, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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 if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the U.S. Federal, state, or local taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. Typically, plan tax years will remain open for three years; however, this may differ depending upon the circumstances of the Plan.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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; inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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.

For the years ended December 31, 2021 and 2020, there were no transfers in or out of levels 1, 2, or 3.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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

Fair Value Measurements at December 31, 2021				
	Total	Level 1	Level 2	Level 3
Government Agency obligations	\$ 23,500,595	\$ -	\$ 23,500,595	\$ -
U.S. Treasuries	67,579,105	67,579,105	-	-
Corporate obligations	61,966,517	-	61,966,517	-
Common stock	302,737,506	302,737,506	-	-
Common / collective trusts	96,832,518	-	96,832,518	-
103-12 investment entity	44,628,649	-	44,628,649	-
Realty Corporation	8,430,000	-	-	8,430,000
Mutual funds and exchange traded funds	109,914,029	109,914,029	-	-
Short-term investments	25,350,555	25,350,555	-	-
Total assets in fair value hierarchy	740,939,474	<u>\$ 505,581,195</u>	<u>\$ 226,928,279</u>	<u>\$ 8,430,000</u>
Investment measured at net asset value	85,661,302			
Total investment at fair value	<u>\$ 826,600,776</u>			

Fair Value Measurements at December 31, 2020				
	Total	Level 1	Level 2	Level 3
Government Agency obligations	\$ 34,032,267	\$ -	\$ 34,032,267	\$ -
U.S. Treasuries	38,628,019	38,628,019	-	-
Corporate obligations	54,479,490	-	54,479,490	-
Common stock	323,972,876	323,972,876	-	-
Common / collective trusts	88,808,464	-	88,808,464	-
103-12 investment entity	45,186,158	-	45,186,158	-
Realty Corporation	9,200,000	-	-	9,200,000
Mutual funds and exchange traded funds	33,742,925	33,742,925	-	-
Short-term investments	29,586,057	29,586,057	-	-
Total assets in fair value hierarchy	657,636,256	<u>\$ 425,929,877</u>	<u>\$ 222,506,379</u>	<u>\$ 9,200,000</u>
Investment measured at net asset value	75,684,580			
Total investment at fair value	<u>\$ 733,320,836</u>			

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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

	Level 3 Fair Value Measurement at December 31, 2021				
	Beginning Balance	Realized gains (losses)	Unrealized gains (losses)	Purchases	Sales
Ending Balance					
Realty Corporation	\$ 9,200,000	\$ -	\$ (770,000)	\$ -	\$ -
	\$ 8,430,000				

	Level 3 Fair Value Measurement at December 31, 2020				
	Beginning Balance	Realized gains (losses)	Unrealized gains (losses)	Purchases	Sales
Ending Balance					
Realty Corporation	\$ 9,200,000	\$ -	\$ -	\$ -	\$ -
	\$ 9,200,000				

The following tables summarize investments for which fair values are measured using the net asset value per share as practical expedient at December 31, 2021 and 2020:

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:				
U.S. Real Estate Investment Fund, LLC	\$ 11,712,382	\$ -	(a)	(a)
WCM Focused International Growth Fund	29,214,403	-	(b)	(b)
Boyd Watterson GSA Fund	16,515,885	-	(c)	(c)
Common / collective trust:				
Multi-Employer Property Trust	10,941,571	-	Quarterly	1 year
Pooled separate account:				
ULLICO Separate Account J	6,919,692	-	(d)	(d)
103-12 investment entity				
ULLICO Infrastructure Tax-Exempt Fund, LP	10,357,369	-	(e)	(e)
Total	\$ 85,661,302	\$ -		

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

December 31, 2020	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships:				
U.S. Real Estate Investment Fund, LLC	\$ 9,763,173	\$ -	(a)	(a)
WCM Focused International Growth Fund	24,857,514	-	(b)	(b)
Boyd Watterson GSA Fund	10,596,186	-	(c)	(c)
Common / collective trust:				
Multi-Employer Property Trust	9,137,455	-	Quarterly	1 year
Pooled separate account:				
ULLICO Separate Account J	11,725,226	-	(d)	(d)
103-12 investment entity				
ULLICO Infrastructure Tax-Exempt Fund, LP	9,605,026	-	(e)	(e)
Total	<u>\$ 75,684,580</u>	<u>\$ -</u>		

(a) - The investment in the U.S. Real Estate Investment Fund, LLC is an open-ended, comingled real estate investment fund with the intention to have an indefinite term. The investment was organized to investment in a pool of diversified real estate assets by geography and property type. The investment may be terminated by the Manager or by written consent of the members collectively owning not less than two-thirds of the outstanding interests. Each member may request redemption of its interest quarterly, provided that the member has no unfunded commitments outstanding.

(b) - The WCM Focused International Growth Fund's purpose is to invest, reinvest and trade in securities and other financial instruments. The WCM Focused International Growth Fund will continue in perpetuity, unless terminated in accordance with provisions of the limited partnership agreement and allows the Plan to withdraw in writing, on at least 5 days notice. Withdrawals may be made on the last day of any calendar month.

(c) -Boyd Watterson GSA Fund, L.P. and Subsidiary - The Fund's investment objective is wealth preservation and generating consistent current income, using risk parameters and portfolio management strategies established by the General Partner. The Fund invests predominantly in real estate leased to the U.S. federal government through either the General Services Administration or other federal government agencies. Fund partners may request that the Fund redeem all or a portion of their units by delivering written notice to the Fund stating the number of units to be redeemed. Unless waived by the General Partner, partial redemptions of units are only permitted in increments of \$250,000. The Fund intends to redeem units on a quarterly basis at the NAV per units of the last day of the applicable calendar quarter less any applicable redemption fees. Redemption requests (and the request to resend a prior redemption request) shall be made no later than 60 days prior to and will be effective as of the last day of a calendar quarter.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

(d) - The Union Labor Life Insurance Company Separate Account J's allows the Plan to withdraw an amount equal to all or a portion of its investment (categorized as less than 80% of the investment balance or greater than 80% of the investment balance). If the Plan elects to withdraw less than 80% of the account balance, the payment will be made on the first business day following the third valuation date from the date of receipt of the redemption request, however, Union Labor Life may make payments in the amount of the redemption request on the first or second valuation date following the receipt of the redemption request.

(e) - The investment in the ULLICO Infrastructure Tax-Exempt Fund, LP is a limited partnership organized to acquire infrastructure assets with the greatest potential of producing stable, predictable annual cash flow and inflation-protected returns. A limited partner may redeem all or any portion of its units, and the corresponding value of its capital account, at any time after the lock-up period expiration date applicable to such limited partner. To redeem its units, a limited partner shall provide written notice of redemption, which shall be valid only if it indicates the dollar amount being redeemed or the number of units being liquidated to facilitate such redemption, to the general partner. On the 45th day after receipt by the general partner of the redemption notice, the redeeming limited partner will be placed in a redemption queue, consisting of redeeming limited partners and redeeming limited partners of any parallel fund, in the order in which redemption notices and any redemption notices with respect to any redeeming limited partners in any parallel fund are received by the general partner and general partner of any parallel fund, as applicable, and redemptions will be satisfied in that order.

The Multi-Employer Property Trust (MEPT) may honor redemption requests as of the end of a quarter following receipt of notice of withdrawal. The Trust Agreement does not require the Trustee to liquidate assets or defer investments to fund or satisfy redemption requests within one year. The MEPT is subject to regulations promulgated by the Comptroller of the Currency which require in most circumstances that redemptions be completed by the expiration of the MEPT's one-year notice period.

Quantitative Information about Significant Unobservable Inputs Use in Level 3 Fair Value Measurements

The following tables represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs at December 31, 2021 and 2020:

Instrument	Fair Value 12/31/21	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Real estate 501-507 West 42nd Street Realty Corp.	\$ 8,430,000	Sales comparison approach (Cost of acquiring an existing property of similar investment features)	Sale price per square foot of building area	\$791 - \$1,002 sq. ft.	\$867/sq. ft.
		Income capitalization approach	Indicated Value	N/A	\$870/sq. ft.
		(Potential net income)	Capitalization Rate	3.90 - 6.42%	5.25%

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

Instrument	Fair Value 12/31/20	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Real estate 501-507 West 42nd Street Realty Corp.	\$ 9,200,000	Sales comparison approach (Cost of acquiring an existing property of similar investment features)	Sale price per square foot of building area	\$862.20 - \$1,024.92 sq. ft.	\$930.96/sq. ft.
		Income capitalization approach (Potential net income)	Indicated Value Capitalization Rate	N/A 3.70 - 5.60%	\$920/sq. ft. 4.75%

NOTE 7. RELATED PARTY TRANSACTIONS**Identification of Related Organizations**

The Plan has the following related entities with which it has transactions:

- Local 580 Annuity Fund
- Local 580 Insurance Fund
- Local 580 Vacation Fund
- Local 580 Educational Fund
- Local 580 College Scholarship Fund
- Local 580 Labor Management Fund
- Iron Workers Local 580

All of the above entities qualify as tax-exempt organizations.

The entities listed above share common Trustees or officers with this Plan.

Common Administrative Expenses

The related Funds share administrative services. The cost of these services is allocated among the Funds monthly and reimbursed monthly. Joint administrative expenses are allocated on a basis approved by the Plan's Trustees.

The allocation percentages for all joint administrative expenses for the years ended December 31, 2021 and 2020 are as follows:

	2021	2020
Insurance Fund	28.33 %	29.70 %
Pension Fund	31.83	29.80
Annuity Fund	22.53	25.33
Vacation Fund	9.08	7.78
Educational Fund	3.76	3.32
College Scholarship Fund	2.39	2.55
Labor Management Fund	2.08	1.52
Total	100.00 %	100.00 %

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

As of December 31, 2021 and 2020, the Joint Administrative Account owed the Plan \$2,772,911 and \$2,574,628, respectively, for employer contributions net of administrative expenses.

Shared Occupancy

On January 1, 2013, jointly with related Funds, the Plan entered into a ten year lease with the Realty Corp. for shared storage space in the basement of the building. It is a net lease, with provisions for additional rent based on a pro-rata share of the Realty Corp's expenses for real estate taxes and electricity.

On September 1, 2013, jointly with related Funds, the Plan entered into a ten year lease with the Realty Corp. for shared office space. It is a net lease, with provisions for additional rent based on a pro-rata share of the Realty Corp.'s expenses for real estate taxes and electricity.

As Lessee

<u>Year Ending December 31,</u>	<u>Office Space</u>	<u>Storage Space</u>	<u>Total</u>
2022	\$ 59,274	\$ 16,228	\$ 75,502
2023	39,516	-	39,516
Total	<u>\$ 98,790</u>	<u>\$ 16,228</u>	<u>\$ 115,018</u>

The Plan's rent expense was eliminated during consolidation with the Realty Corp.

As Lessor

Total rentals charged to the related parties by the Realty Corp. during the years ended December 31, 2021 and 2020 consisted of the following:

	<u>2021</u>	<u>2020</u>
Insurance Fund	\$ 81,339	\$ 82,883
Pension Fund	86,360	83,162
Annuity Fund	67,096	70,687
Vacation Fund	23,620	21,711
Educational Fund	38,425	37,610
College Scholarship Fund	6,925	7,116
Labor Management Fund	5,041	4,242
Local 580 Union	174,131	173,543
Local 580 Shop Funds	7,561	7,479
Total	<u>\$ 490,498</u>	<u>\$ 488,433</u>

NOTE 7. RELATED PARTY TRANSACTIONS (continued)

The minimum annual future rental income under current leasing agreements with related parties is summarized as follows:

<u>Year Ending December 31,</u>	<u>Office Space</u>	<u>Basement</u>	<u>Total</u>
2022	\$ 311,535	\$ 109,012	\$ 420,547
2023	<u>207,690</u>	<u>-</u>	<u>207,690</u>
Total	<u>\$ 519,225</u>	<u>\$ 109,012</u>	<u>\$ 628,237</u>

The Realty Corp.'s rental income from the Plan was eliminated during consolidation.

The transactions above qualify as party-in-interest transactions which are exempt from the prohibited transaction rules of ERISA.

Certain plan investments are short-term investments which are managed by Amalgamated Bank, the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year and reportable transactions.

On September 1, 2010, the Realty Corp. entered into a lease with West 42 Wine & Spirits, Inc. The lease which initially expired on August 31, 2021 was modified on February 26, 2020 extending the lease through April 30, 2022 with monthly payments of \$7,015. Rental income totaled \$86,561 for the year ended December 31, 2021 and \$91,265 for 2020. The tenant moved out as of December 2021.

NOTE 8. PROPERTY AND EQUIPMENT

The following is a summary of property and equipment as of December 31, 2021 and 2020.

	<u>2021</u>	<u>2020</u>
Furniture and fixtures	\$ 189,276	\$ 189,276
Less: accumulated depreciation	<u>(186,974)</u>	<u>(186,010)</u>
Property and equipment - net	<u>\$ 2,302</u>	<u>\$ 3,266</u>

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN

Non-collectively bargained employees of the Local 580 Insurance Fund, Local 580 Pension Fund, Local 580 Annuity Fund, Local 580 Vacation Fund, Local 580 Educational Fund, Local 580 College Scholarship Fund and Local 580 Labor Management Fund, together referred to as the Benefit Funds, participate in a multiemployer defined benefit pension plan under the terms of a participation agreement. The common administrative expenses of the Benefit Funds are paid from a Joint Administrative Account (the Administrative Account). The Administrative Account remits the contributions to the multiemployer defined benefit pension plan for the shared employees on behalf of the Benefit Funds. The Benefit Funds reimburse the Administrative Account for their share of the contributions based on a cost allocation study. The risks of participating in multiemployer defined benefit pension plans are different from single-employer plans in the following aspects:

- a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.
- c. If the Plan chooses to stop participating in some of its multiemployer defined benefit pension plans, the Plan may be required to pay those multiemployer defined benefit pension plans an amount based on the underfunded status of the multiemployer defined benefit pension plan, referred to as a withdrawal liability.

The Benefit Funds' participation in the multiemployer defined benefit pension plan for the annual periods ended December 31, 2021 and 2020 are outlined in the table below. The zone status is based on information received from the multiemployer defined benefit pension plan and is certified by the multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded.

Legal Name of Pension Plan	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
Local 580 Pension Fund	13-6178514	001	Green as of 01/01/21	No	Green as of 01/01/20	No	*

*The employees of the Benefit Funds participate in the Local 580 Pension Fund through a participation agreement between the Architectural Ornamental Iron Workers Local No. 580 Pension, Insurance, Annuity, Vacation, College Scholarship, and Educational Funds and the Benefit Funds. The participation agreement may be terminated upon thirty days written notice by either party.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN (continued)

Legal Name of Pension Plan	Contributions paid by the Plan directly to the Pension Plan		Contributions to the Pension Plan greater than 5% of total Pension Plan contributions (Plan year ending)		Employer Contribution Rates of the Pension Plan		Number of Employees Covered by Pension Plan for which the Plan contributes directly to Pension Plan	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Local 580 Pension Fund	\$ -	\$ -	No	No	\$13.70 per participant per hour from January - June and \$13.95 per participant per hour from July - December	\$13.20 per participant per hour from January - June and \$13.45 per participant per hour from July - December	0	0

The Plan reimbursed the Administrative Account \$30,288 and \$29,627 during the years ended December 31, 2021 and 2020, respectively, for the Plan's allocated share of the pension contributions for shared employees participating in the Local 580 Pension Fund.

Legal Name of Pension Plan	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by the Benefit Funds?	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements?	
			No?	If yes, description
Local 580 Pension Fund	None	No	No	N/A

NOTE 10. MULTIEMPLOYER PLANS THAT PROVIDE POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

The Benefit Funds contributed to a multiemployer defined benefit health plan that provide post-retirement benefits for its union-represented and non-collectively bargained employees during the years ended December 31, 2021 and 2020. The common expenses of the Benefit Funds are paid from a Joint Administrative Account (the Administrative Account). The Administrative Account remits the contributions to the multiemployer health plan that provides postretirement benefits for the shared employees on behalf of the Benefit Funds. The Benefit Funds reimburse the Administrative Account for their share of the contributions based on a cost allocation study. Information about the health plan is below:

NOTE 10. MULTIEMPLOYER PLANS THAT PROVIDE POSTRETIREMENT BENEFITS OTHER THAN PENSIONS (continued)

Legal Name of Benefit Plan	Contributions Paid by the Plan directly to the Health Plan		Employer contribution rates		Number of Employees covered by Health Plan for which the Plan contributes directly to the Health Plan	
	12/31/2021	12/31/2020	12/31/2021	12/31/2020	12/31/2021	12/31/2020
Local 580 Insurance Fund	\$ -	\$ -	\$15.60 per participant per hour from January - June and \$15.85 per participant per hour from July - December	\$15.10 per participant per hour from January - June and \$15.35 per participant per hour from July - December	0	0

The Plan reimbursed the Administrative Account \$59,975 and \$59,267 during the years ended December 31, 2021 and 2020, respectively, for the Plan's allocated share of the health contributions for shared employees participating in the Local 580 Insurance Fund.

The Local 580 Insurance Fund provides postretirement health benefits (hospitalization, major medical, prescription drug, dental, optical, hearing aid, life insurance, weekly sickness and accident, accidental death and dismemberment, and behavioral health benefits).

NOTE 11. OTHER BENEFIT PLANS

Substantially, all full-time employees are covered by a multiemployer defined contribution pension plan (Local 580 Annuity Fund) and three full-time employees are covered by a multiemployer welfare plan (Local 580 College Scholarship Fund).

Contributions to these benefit plans during the years ended December 31, 2021 and 2020, consisted of the following:

	2021	2020
Local 580 Annuity Fund	\$ 108,129	\$ 103,673
Local 580 College Scholarship Fund	572	582
	<u>\$ 108,701</u>	<u>\$ 104,255</u>

NOTE 12. ACTUARIAL INFORMATION

Actuarial valuation of the Plan was made by the consulting actuary as of January 1, 2022 and 2021. Information shown in the report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:	2022	2021
Participants currently receiving benefits	\$ 269,264,898	\$ 250,117,771
Other vested benefits	211,314,184	202,682,606
	<u>480,579,082</u>	<u>452,800,377</u>
Nonvested benefits	40,114,721	37,864,518
	<u>40,114,721</u>	<u>37,864,518</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 520,693,803</u>	<u>\$ 490,664,895</u>

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2021 and 2020 were as follows:

	2021	2020
Actuarial present value of accumulated plan benefits as of January 1,	<u>\$ 490,664,895</u>	<u>\$ 452,065,105</u>
Increase (decrease) during the year attributable:		
Benefits accumulated, net experience gain or loss, changes in data	15,200,179	5,356,131
Interest	30,872,879	30,575,821
Plan amendments	9,543,922	2,060,576
Change in actuarial assumptions	3,391,984	28,793,711
Benefits paid	<u>(28,980,056)</u>	<u>(28,186,449)</u>
Net increase	<u>30,028,908</u>	<u>38,599,790</u>
Actuarial present value of accumulated plan benefits as of December 31,	<u>\$ 520,693,803</u>	<u>\$ 490,664,895</u>

The actuarial cost method used in the valuation is the Entry Age Normal Actuarial Cost Method. Some of the more significant actuarial assumptions used in the January 1, 2022 and 2021 valuation were:

- Mortality rates:

Healthy participants:

RP-2014 Blue Collar Employee and Annuitant Mortality Tables, adjusted backward to 2006 base year using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2017.

NOTE 12. ACTUARIAL INFORMATION (continued)

Disabled participants:

60% of RP-2014 Disabled Retiree Mortality Table, adjusted backward to the 2006 base year using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2017.

- Retirement age assumption

The Plan was valued assuming active participants will retire according to the following rates for January 1, 2022 and 2021:

<u>Age</u>	<u>Probability</u>
55-61	5.0%
62-64	15.0%
65-67	30.0%
68-69	10.0%
70+	100.0%

The retirement age for inactive vested participants are assumed to be earlier of age 65 with 5 years or more vesting credits or 62 with 15 years or more vesting credits, or age 55 with 30 years or more vesting credits.

- Net investment rate of return - 6.50% in 2022 and 2021
- Administrative expenses - \$1,600,000 in 2022 and \$1,500,000 in 2021

The inactive vested loan assumption for reciprocal pensioners was increased from 20% to 30%.

On June 14, 2021, the Plan adopted changes in plan provisions that increased the monthly benefit accrual rate from \$130 to \$140 per pension credit effective January 1, 2021, and adopted November 11, 2021, pensioners and beneficiaries on the rolls with an effective retirement date prior to 2021, were provided a one-time supplemental benefit of \$2,050. The supplemental benefit totaling \$2,169,708 was awarded during December 2021.

The above 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 actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

As of January 1, 2021, the Plan is in neither critical status nor endangered status under the Pension Protection Act of 2006.

NOTE 13. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, sector, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments 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.

NOTE 13. RISKS AND UNCERTAINTIES (continued)

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

NOTE 14. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through October 14, 2022, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

LOCAL 580 PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
Accounting and auditing	\$ 98,668	\$ 55,118
Actuary	83,012	74,343
Arbitration	8,467	11,451
Bank charges	3,171	1,696
Carfare	15,299	10,037
Computer	16,222	6,993
Consulting	49,222	48,844
Depreciation	964	2,004
Employee benefits	198,964	193,148
Equipment maintenance	161,743	99,937
Fiduciary insurance	78,059	78,642
Insurance	46,769	44,802
Legal	159,711	123,747
Office supplies	10,220	6,354
Payroll	392,667	379,225
Payroll audits	71,315	77,480
Payroll taxes	31,754	6,016
PBGC	103,602	105,480
Postage	7,900	7,460
Printing	5,663	9,129
Real estate taxes	73,493	75,750
Telephone	2,638	2,934
Trustee meetings, educational conferences	8,038	776
Utilities	32,880	29,177
Total administrative expenses	<u>\$ 1,660,441</u>	<u>\$ 1,450,543</u>

LOCAL 580 PENSION FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2021

Form 5500, Schedule H, Line 4i

E.I.N. 13-6178514

Plan No. 001

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lessor or Similar Party		Par / Maturity					
		Type	Maturity Date	Rate of Interest	Value or Shares	Cost	Current Value
<u>Item 1c(1) Interest bearing cash:</u>							
*	Amalgamated Bank	CD	Demand	0.200 %	8,342	\$ 8,342	\$ 8,342
	Dreyfus Cash Management Fund	MMA	Demand	Var	15,032,083	15,032,083	15,032,083
	Dreyfus Government Cash Management	MMA	Demand	Var	1,509,116	1,509,116	1,509,116
	Dreyfus Treasury & Agency Cash Mgmt	MMA	Demand	Var	2,626,462	2,626,462	2,626,462
	JP Morgan Chase Business Select Savings	MMA	Demand	Var	85,014	85,014	85,014
	Multi-Employer Property Trust	MMA	Demand	Var	1	1	1
	TD Interest Bearing Account	IBA	Demand	Var	6,089,068	6,089,068	6,089,068
	US Dollar Currency	MMA	Demand	Var	469	469	469
	Total interest bearing cash					25,350,555	25,350,555
<u>Item 1c(2) United States Government and Government Agency obligations:</u>							
	Fannie Mae Benchmark Remic	Bond	04/25/37	5.500	82,988	95,027	94,668
	Fannie Mae	Bond	02/25/22	0.703	45,850	33,650	-
	Federal Home Loan Mortgage Corp	Bond	08/25/22	1.353	1,256,370	129,155	6,864
	Federal Home Loan Mortgage Corp	Bond	09/25/22	1.127	1,436,865	100,996	6,009
	Federal Home Loan Mortgage Corp	Bond	11/01/22	6.500	83	95	83
	Federal Home Loan Mortgage Corp	Bond	11/15/22	5.500	3,882	4,547	3,941
	Federal Home Loan Mortgage Corp	Bond	01/01/23	2.000	19,293	20,958	19,775
	Federal Home Loan Mortgage Corp	Bond	12/15/23	0.000	2,496	1,739	2,484
	Federal Home Loan Mortgage Corp	Bond	07/15/24	5.000	5,007	5,613	5,158
	Federal Home Loan Mortgage Corp	Bond	10/01/24	6.000	2,545	2,637	2,793
	Federal Home Loan Mortgage Corp	Bond	02/15/25	5.000	15,517	17,782	16,127
	Federal Home Loan Mortgage Corp	Bond	02/15/25	4.500	20,605	23,784	21,415
	Federal Home Loan Mortgage Corp	Bond	06/15/29	7.000	18,869	20,772	21,241
	Federal Home Loan Mortgage Corp	Bond	08/15/30	4.000	120,296	130,987	128,757
	Federal Home Loan Mortgage Corp	Bond	11/01/30	3.000	78,031	84,152	82,092
	Federal Home Loan Mortgage Corp	Bond	04/01/31	3.500	56,455	59,001	60,054
	Federal Home Loan Mortgage Corp	Bond	02/01/34	3.500	567,861	617,638	599,804
	Federal Home Loan Mortgage Corp	Bond	02/15/34	5.000	206,321	228,340	228,997
	Federal Home Loan Mortgage Corp	Bond	11/15/34	5.000	268,874	301,286	298,939
	Federal Home Loan Mortgage Corp	Bond	09/15/35	5.000	167,108	183,834	186,865
	Federal Home Loan Mortgage Corp	Bond	11/15/35	5.000	183,055	209,476	204,456
	Federal Home Loan Mortgage Corp	Bond	04/15/37	0.000	10,598	9,020	10,022
	Federal Home Loan Mortgage Corp	Bond	10/01/38	7.000	19,988	23,288	23,395
	Federal Home Loan Mortgage Corp	Bond	11/15/39	4.500	48,452	57,369	49,265
	Federal Home Loan Mortgage Corp	Bond	02/15/40	4.000	154,287	165,844	167,591
	Federal Home Loan Mortgage Corp	Bond	07/15/40	4.500	150,361	175,101	164,879
	Federal Home Loan Mortgage Corp	Bond	12/01/40	4.000	57,306	62,244	62,454
	Federal Home Loan Mortgage Corp	Bond	05/15/41	0.000	29,624	28,084	26,772
	Federal Home Loan Mortgage Corp	Bond	12/15/41	4.000	85,537	92,929	93,170
	Federal Home Loan Mortgage Corp	Bond	08/15/42	2.000	280,000	218,531	266,473
	Federal Home Loan Mortgage Corp	Bond	09/01/45	4.000	114,724	128,847	124,512
	Federal Home Loan Mortgage Corp	Bond	07/01/50	2.500	416,172	437,847	425,080
	Federal Home Loan Mortgage Corp	Bond	02/01/51	2.500	532,152	552,828	543,460

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(2) United States Government and Government Agency obligations (continued):</u>							
Federal Home Loan Mortgage Corp	Bond	05/01/51	2.500	%	383,111	\$ 398,555	\$ 394,424
Federal Home Loan Mortgage Corp	Bond	06/01/51	2.500		607,839	627,071	625,029
Federal Home Loan Mortgage Corp	Bond	10/01/51	3.000		373,629	392,310	389,216
Federal Home Loan Mortgage Corp	Bond	10/01/51	3.000		373,803	392,435	389,398
Federal Home Loan Mortgage Corp	Bond	1/12036	2.000		458,893	480,117	471,728
Federal Home Loan Mortgage Corp	Bond	8/12051	2.000		858,033	878,066	856,156
Federal Home Loan Mortgage Corp	Bond	91/1/29	3.500		70,798	77,394	74,980
Federal National Mortgage Association	Bond	08/01/22	7.000		253	282	254
Federal National Mortgage Association	Bond	05/01/23	2.500		21,924	23,579	22,657
Federal National Mortgage Association	Bond	10/01/24	4.000		51,124	57,316	53,648
Federal National Mortgage Association	Bond	01/01/25	3.000		61,873	66,126	64,667
Federal National Mortgage Association	Bond	03/01/25	2.500		50,811	54,007	52,510
Federal National Mortgage Association	Bond	05/25/25	5.000		76,463	85,726	80,393
Federal National Mortgage Association	Bond	11/01/26	6.000		6,956	7,504	7,646
Federal National Mortgage Association	Bond	01/01/28	3.500		22,740	24,986	24,041
Federal National Mortgage Association	Bond	08/01/30	7.000		3,717	3,894	4,334
Federal National Mortgage Association	Bond	08/05/30	0.875		605,000	601,773	570,116
Federal National Mortgage Association	Bond	08/01/32	7.000		445	476	508
Federal National Mortgage Association	Bond	06/25/33	4.000		547,877	596,584	592,796
Federal National Mortgage Association	Bond	08/01/35	2.000		412,122	431,283	423,069
Federal National Mortgage Association	Bond	01/01/36	2.000		716,959	750,342	734,659
Federal National Mortgage Association	Bond	05/01/36	2.000		588,558	608,422	605,847
Federal National Mortgage Association	Bond	07/01/36	2.000		338,371	352,064	347,887
Federal National Mortgage Association	Bond	07/25/36	6.500		96,473	113,361	112,472
Federal National Mortgage Association	Bond	08/01/36	2.000		220,931	229,769	226,662
Federal National Mortgage Association	Bond	08/25/36	0.000		18,917	15,933	18,069
Federal National Mortgage Association	Bond	11/25/36	5.500		114,472	125,731	130,825
Federal National Mortgage Association	Bond	12/25/36	4.000		104,473	112,794	112,143
Federal National Mortgage Association	Bond	01/25/37	0.000		13,563	10,791	12,381
Federal National Mortgage Association	Bond	08/25/37	5.000		44,290	48,011	49,568
Federal National Mortgage Association	Bond	10/25/39	5.000		68,801	77,848	76,619
Federal National Mortgage Association	Bond	04/25/40	1.500		86,055	91,218	86,277
Federal National Mortgage Association	Bond	06/25/40	4.500		289,039	324,693	326,926
Federal National Mortgage Association	Bond	12/01/40	3.500		54,597	61,065	58,718
Federal National Mortgage Association	Bond	06/25/41	4.500		118,486	129,379	129,773
Federal National Mortgage Association	Bond	03/25/42	2.000		232,334	229,275	235,862
Federal National Mortgage Association	Bond	11/01/42	4.000		57,598	62,361	63,143
Federal National Mortgage Association	Bond	01/14/43	3.000		4,594,000	4,761,071	4,759,200
Federal National Mortgage Association	Bond	02/25/44	3.500		192,613	206,423	204,247
Federal National Mortgage Association	Bond	10/01/44	4.000		34,219	38,803	37,203
Federal National Mortgage Association	Bond	07/25/45	3.000		303,955	316,389	310,495
Federal National Mortgage Association	Bond	02/01/47	4.000		137,084	152,153	147,344
Federal National Mortgage Association	Pool	09/01/47	3.500		317,798	345,909	339,598
Federal National Mortgage Association	Pool	03/01/50	3.500		188,462	196,987	201,625
Federal National Mortgage Association	Bond	08/01/50	2.000		473,896	497,439	473,229
Federal National Mortgage Association	Bond	09/01/50	2.500		709,823	761,477	725,018
Federal National Mortgage Association	Bond	09/01/50	3.000		450,686	471,389	467,094
Federal National Mortgage Association	Bond	10/01/50	2.000		641,830	665,750	641,729
Federal National Mortgage Association	Bond	10/01/50	2.000		476,985	494,126	476,239
Federal National Mortgage Association	Bond	01/01/51	2.500		600,233	625,462	614,864
Federal National Mortgage Association	Bond	02/01/51	2.500		374,044	390,160	383,103
Government National Mortgage Association	Bond	10/15/22	6.500		847	980	852
Government National Mortgage Association	Bond	08/20/25	4.000		42,047	46,364	43,532
Government National Mortgage Association	Bond	04/20/39	4.250		47,166	50,948	50,866

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(2) United States Government and Government Agency obligations (continued):</u>							
	Government National Mortgage Association	Bond	08/16/39	5.000	% 146,426	\$ 181,593	\$ 150,869
	Government National Mortgage Association	Bond	02/16/40	4.500	41,955	45,946	45,642
	Government National Mortgage Association	Bond	11/20/42	2.500	193,004	197,239	197,298
	Government National Mortgage Association	Bond	02/20/46	4.500	52,998	58,495	58,283
	Government National Mortgage Association	Bond	05/20/47	5.000	226,251	266,493	285,818
	Government National Mortgage Association	Bond	08/16/51	0.583	943,134	85,105	19,013
	Government National Mortgage Association	Bond	12/16/51	VAR	462,657	73,343	9,827
	Government National Mortgage Association	Bond	03/16/52	Var	98,686	16,154	2,597
	Government National Mortgage Association	Bond	02/16/53	2.900	3,983	4,038	4,056
	Government National Mortgage Association	Bond	12/16/53	Var	335,197	57,553	1,655
	Government National Mortgage Association	Bond	06/16/54	Var	401,457	49,130	5,673
	Government National Mortgage Association	Bond	06/16/54	Var	498,696	45,080	8,705
	Government National Mortgage Association	Bond	09/16/54	1.035	892,317	46,032	5,869
	Government National Mortgage Association	Bond	10/16/54	Var	756,355	80,483	13,961
	Government National Mortgage Association	Bond	01/01/55	Var	255,857	34,470	4,535
	Government National Mortgage Association	Bond	07/16/57	Var	1,083,072	122,045	33,327
	Government National Mortgage Association	Bond	05/16/59	Var	1,114,992	175,025	57,996
	Small Business Administration	Bond	02/01/32	2.630	350,000	28,591	25,086
	Tennessee Valley Auth	Bond	09/15/31	1.500	326,000	325,941	321,152
	U.S. Treasury	Bill	01/06/22	0.000	4,000,000	3,999,897	4,000,000
	U.S. Treasury	Bill	02/03/22	0.000	750,000	749,915	749,978
	U.S. Treasury	Bond	11/15/51	1.875	1,077,000	1,074,636	1,068,416
	U.S. Treasury	Bond	08/15/51	2.000	1,000,000	1,026,478	1,019,380
	U.S. Treasury	Bond	11/15/41	2.000	1,141,000	1,162,617	1,154,019
	U.S. Treasury	Bond	05/15/41	2.250	2,110,000	2,284,715	2,216,154
	U.S. Treasury	Bond	11/15/49	2.375	700,000	758,318	768,964
	U.S. Treasury	Note	05/15/30	0.625	350,000	350,205	327,250
	U.S. Treasury	Note	02/15/30	1.500	270,000	278,617	271,393
	U.S. Treasury	Note	10/01/24	1.500	6,200,000	6,164,299	6,297,092
	U.S. Treasury	Note	08/15/29	1.625	175,000	172,826	177,536
	U.S. Treasury	Note	11/15/29	1.750	400,000	398,928	410,000
	U.S. Treasury	Note	10/31/25	3.000	4,975,000	5,362,831	5,320,713
	U.S. Treasury	Note	11/15/28	3.125	1,416,000	1,442,591	1,573,913
	U.S. Treasury	Note	08/15/24	0.375	4,000,000	3,990,625	3,947,200
	U.S. Treasury	Note	06/30/28	1.250	570,000	578,728	564,169
	U.S. Treasury	Note	08/15/31	1.250	190,000	189,815	185,756
	U.S. Treasury	Note	11/15/31	1.375	1,000,000	992,969	987,340
	U.S. Treasury	Note	05/15/31	1.625	2,295,000	2,380,938	2,324,055
	U.S. Treasury	Note	05/15/51	2.375	265,000	296,517	292,700
	U.S. Treasury	Bill	04/21/22	0.000	1,120,000	1,119,764	1,119,754
	U.S. Treasury	Note	05/15/40	1.125	944,000	860,109	827,397
	U.S. Treasury	Note	08/15/41	1.750	4,274,000	4,140,492	4,143,771
	U.S. Treasury	Note	11/15/51	1.875	4,268,000	4,374,700	4,233,984
	U.S. Treasury	Note	11/30/23	0.375	749,000	746,542	746,131
	U.S. Treasury	Note	10/31/23	0.375	9,363,000	9,343,179	9,307,758
	U.S. Treasury	Note	11/15/24	0.750	6,431,000	6,394,597	6,394,858
	U.S. Treasury	Note	10/31/26	1.125	5,264,000	5,245,985	5,229,047
	U.S. Treasury	Note	11/15/31	1.375	1,945,000	1,927,605	1,920,376
Total United States Government and Government Agency obligations						92,489,966	91,079,700
<u>Item 1c(3) Corporate obligations:</u>							
	ABN Amro Bank	Bond	03/13/37	Var	200,000	200,000	199,832
	Aercap Ireland Cap	Bond	01/23/28	3.875	30,000	302,904	318,105
	Aercap Ireland Cap	Bond	01/30/32	3.300	150,000	149,436	152,816

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(3) Corporate obligations (continued):</u>						
	AES Corp	Bond	07/15/30	3.950	% 70,000	\$ 75,997	\$ 74,578
	Aflac Inc.	Bond	03/15/26	1.125	145,000	144,859	142,349
	Aircastle Ltd	Bond	01/26/28	2.850	180,000	181,869	181,042
	Alibaba Group Holdings	Bond	12/06/47	4.200	305,000	314,113	335,415
	American Airline	ABS	01/11/36	2.875	203,000	203,000	201,067
	American Campus Communitys	Bond	01/30/31	3.875	225,000	249,404	249,176
	American Homes 4 Rent	Bond	07/15/31	2.375	118,000	117,342	115,645
	American Money	CMO	01/20/35	Var	250,000	250,000	249,999
	American Tower Corp	Bond	07/15/27	3.550	400,000	400,856	427,272
	Americredit Auto	ABS	03/18/26	2.130	160,000	169,505	167,058
	Angel Oak Mortgage Trust	ABS	12/25/59	2.466	17,834	18,274	17,827
	AON Corp	Bond	01/01/27	8.205	300,000	395,250	377,160
	Apache Corp	Bond	04/15/43	4.750	139,000	130,559	152,696
	Apidos Clo	CMO	04/20/34	Var	250,000	250,000	249,303
	Appalachian Power Co	Bond	03/01/49	4.500	350,000	347,606	420,518
	Apple Inc	Bond	05/11/22	2.300	500,000	502,915	502,550
	Arbor Realty Comm RI Trust	ABS	08/15/34	Var	220,000	220,000	218,055
	Ascension Health	Bond	11/15/39	3.106	280,000	293,616	297,500
	Assurant Inc	Bond	01/15/32	2.650	67,000	67,112	65,707
	AT&T Inc	Bond	09/15/53	3.500	260,000	253,852	262,314
	Atrium Hotel	CMO	06/15/35	Var	100,000	100,000	99,810
	Aviation Cap Group LLC	Bond	01/30/26	1.950	102,000	101,509	99,489
	Aviation Capital	Bond	11/01/27	3.500	400,000	393,472	410,068
	Avis Rental Car	ABS	03/20/26	2.360	150,000	158,004	153,327
	Avolon Holdings Funding Ltd	Bond	05/15/24	5.250	173,000	185,528	185,593
	Avolon Holdings Funding Ltd	ABS	02/21/26	2.125	51,000	50,514	50,055
	Bain Capital Credit	CMO	10/17/32	Var	250,000	250,000	249,904
	Baker Hughes LLC -CO CQ	Bond	11/07/29	3.138	500,000	500,000	526,445
	Bank of America Corp	Bond	01/22/25	4.000	181,000	187,581	193,306
	Bank of America Corp	Bond	03/03/26	4.450	250,000	290,475	275,240
	Bank of America Corp	Bond	03/03/26	4.450	71,000	76,610	78,168
	Bank of America Corp	Bond	07/21/28	3.953	365,000	393,570	392,842
	Bank of America Corp	Bond	03/05/29	Var	159,000	185,356	173,983
	Bank of America Corp	Bond	04/22/32	Var	474,000	485,999	481,029
	Bank of America Corp	Bond	01/23/49	3.946	400,000	400,000	466,952
	Bank of America Corp FLTG	Bond	03/15/50	Var	100,000	100,000	123,711
	Bank of Montreal	Bond	12/15/32	Var	232,000	253,279	248,843
	Banker Health	Bond	01/01/50	3.181	235,000	242,137	248,221
	Barclays Coml Mortgage	CMO	11/25/34	Var	110,000	109,464	109,673
	Barclays Coml Mortgage	CMO	11/25/34	Var	23,000	22,850	22,850
	Bayer Corp	Bond	02/15/28	6.650	23,000	28,654	28,007
	Bayer US Finance	Bond	12/15/28	4.375	200,000	230,472	223,388
	Berkshire Hathaway Fin	Bond	08/15/48	4.200	500,000	497,465	606,750
	BHMS 2018	CMO	07/16/35	Var	250,000	249,688	246,861
	BHMS 2018	CMO	07/16/35	Var	300,000	299,531	298,310
	BHMS 2018	CMO	07/16/35	Var	120,000	120,113	119,923
	BNP Paribas	Bond	03/01/33	Var	200,000	219,508	216,932
	Boeing CO CR SEN	Bond	02/04/26	2.196	270,000	271,245	269,935
	British Airways	ABS	05/15/34	4.250	71,774	76,142	76,358
	Broadcom CRP- Cayman FI	Bond	01/15/25	3.125	450,000	449,874	470,061
	Broadcom Inc	Bond	04/15/26	4.250	255,000	285,957	278,083
	BX Trust 2018	CMO	05/15/35	Var	363,000	362,546	362,310
	BX Trust 2021	CMO	10/15/36	Var	330,000	328,350	328,147
	Campbell Soup Co	Bond	03/15/25	3.950	500,000	498,730	534,595

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(3) Corporate obligations (continued):</u>						
	Capital one Financial	Bond	10/29/25	4.200 %	500,000	\$ 490,770	\$ 544,630
	Capital One Multi-Asset	ABS	05/15/28	Var	100,000	94,000	99,299
	Carlisle Cos Inc	Bond	12/01/27	3.750	400,000	398,404	431,644
	Carlyle Global	CMO	04/20/31	Var	500,000	500,000	499,818
	Carmax 2021	ABS	02/15/24	0.220	203,846	203,844	203,798
	Carmax Auto	ABS	10/15/27	0.000	100,000	99,963	99,189
	Carmax Auto	ABS	05/15/27	5.750	135,000	149,175	145,461
	Carvana Auto Recb TR	Bond	01/10/28	0.700	345,000	150,084	149,123
	Cellnex Financial Co	Bond	07/07/41	3.875	200,000	195,300	191,264
	Centene Corp	Bond	07/15/28	2.450	150,000	151,875	147,750
	Centerpoint Energy Res	Bond	10/01/30	1.750	205,000	203,201	194,162
	Charter Comm Opt LLC	Bond	10/25/45	6.484	54,000	72,672	73,742
	CIFC Funding	ABS	04/25/33	Var	250,000	250,000	249,470
	CIM Retail PF Trust	CMO	08/29/36	Var	100,000	100,250	98,915
	Citibank CCIT	ABS	05/14/29	Var	148,000	149,844	150,372
	Citigroup Comm	CMO	02/10/49	2.850	202,000	142,535	142,260
	Citigroup Comm	CMO	04/15/49	2.804	21,000	13,992	17,179
	Citigroup Commercial Mortgage Trust	CMO	04/15/50	Var	85,000	88,433	85,517
	Citigroup Inc	Bond	01/29/31	Var	368,000	376,603	373,572
	Citigroup Inc	Bond	11/20/26	4.300	500,000	524,470	553,240
	Citigroup Inc	Bond	01/18/28	3.887	212,000	223,236	229,844
	Citigroup Inc	Bond	09/20/30	Var	315,000	354,275	347,725
	Citigroup Inc FLTG	Bond	03/31/31	Var	360,000	441,436	411,142
	Cleveland Electric Illum	Bond	04/01/28	3.500	135,000	143,722	143,729
	Comcast Corp	Bond	11/15/35	6.500	300,000	405,750	430,677
	Comm Mortgage Trust	CMO	07/10/50	4.443	129,000	129,453	133,772
	Comm Mortgage Trust	CMO	07/10/50	4.590	18,000	18,075	19,069
	Commercial Mortgage Trust	CMO	07/10/50	Var	53,000	40,143	48,252
	Commercial Mortgage Trust	CMO	08/10/47	Var	55,025	4,882	1,121
	Continental Resources Inc.	Bond	06/01/44	4.900	226,000	240,414	250,465
	Credit Suisse Mtg	CMO	04/25/65	1.616	56,080	56,006	56,106
	Credit Suisse Mtg	ABS	02/25/50	2.240	42,140	43,264	42,265
	Csail Co ML Mortgage Trust	CMO	06/15/57	4.354	55,000	54,467	52,518
	CVS Health Corp	Bond	03/25/48	5.050	500,000	522,985	653,720
	DBWF 2018 Glks Mor	CMO	11/19/35	Var	100,000	98,935	99,759
	Deephaven Residential Var	CMO	08/25/66	Var	177,695	177,693	175,615
	Deephaven Residential Var	ABS	01/25/60	2.339	31,198	31,913	31,201
	Dell Equipment Fin Trust	ABS	10/22/24	1.910	79,545	80,794	79,886
	Dell Equipment Fin Trust	ABS	12/22/26	1.350	300,000	299,984	296,275
	Dell Equipment Fin Trust	ABS	06/22/27	1.710	190,000	189,995	187,739
	Dell Intl LLC	Bond	12/15/41	3.375	115,000	114,538	113,694
	Dell Intl LLC	Bond	07/15/46	Var	59,000	91,745	98,088
	Deutsche Telecom Int Fin	Bond	06/21/38	4.750	400,000	397,396	484,320
	Diamond Resorts Owner	ABS	10/22/29	4.110	16,028	16,025	16,082
	Diamondback Energy Inc	Bond	05/31/25	4.750	100,000	111,986	109,544
	Diamondback Energy Inc	Bond	12/01/29	3.500	332,000	350,534	352,056
	Discover Card	ABS	08/15/25	3.030	305,000	302,617	312,929
	Discovery Communications	Bond	03/11/26	4.900	350,000	377,419	390,075
	Dollar General Corp	Bond	04/03/50	4.125	130,000	146,948	150,050
	Drive Auto Rec 2021	Bond	07/15/25	0.650	580,000	580,023	579,110
	Drive Auto Receivable	ABS	10/15/26	3.180	140,000	145,026	142,865
	Dryden Senior Loan	CMO	04/15/28	Var	250,000	250,000	249,644
	Eastern Gas Tran	Bond	11/15/29	3.000	186,000	198,852	191,937
	Ellington Financial Mtg	CMO	06/25/65	2.006	42,413	43,781	42,478

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(3) Corporate obligations (continued):</u>							
	Emera Finance LP	Bond	06/15/46	4.750 %	189,000	\$ 215,771	\$ 222,650
	ENI Spa	Bond	10/01/40	5.700	200,000	208,191	254,816
	EPR Pptys Sr	Bond	08/15/29	3.750	155,000	158,190	156,435
	Eversource Energy	Bond	10/01/24	2.900	190,000	189,571	196,781
	Exelon Generation	Bond	10/01/39	6.250	155,000	197,924	193,570
	Exeter Auto Receivable	ABS	06/15/26	0.980	185,000	185,549	184,280
	Exeter Auto Receivable	ABS	04/15/27	1.400	165,000	164,971	163,203
	Extended Trust	CMO	07/15/38	Var	99,482	99,482	99,482
	Fannie Mae -Cas	CMO	10/25/41	Var	95,000	95,000	95,115
	Fhlmc GLD	Bond	02/15/32	0.000	3,250,000	15,854	17,232
	Fhlmc Multifamily Structure	CMO	01/25/22	Var	550,000	43,787	1
	Fhlmc Multifamily Structure	CMO	11/25/23	Var	14,380,000	228,839	46,719
	Fhlmc Multifamily Structure	CMO	03/25/26	Var	2,500,000	183,128	88,898
	Fhlmc Multifamily Structure	CMO	07/25/26	Var	1,600,000	143,252	68,417
	Fhlmc Multifamily Structure	CMO	02/25/32	Var	282,860	58,908	28,648
	Fhlmc Remic	Bond	11/25/22	1.088	930,000	65,615	5,116
	Fhlmc Remic	Bond	01/25/23	0.814	7,400,000	334,326	43,831
	Fhlmc Remic	Bond	08/25/23	1.072	4,920,000	254,284	51,959
	Fhlmc Remic	Bond	08/25/26	1.053	3,800,000	272,770	137,955
	Fhlmc Remic	Bond	09/25/26	0.432	10,290,000	258,861	125,835
	Fhlmc Remic	Bond	01/25/31	1.102	2,000,000	170,830	127,953
	First American Financial Corp	Bond	08/15/31	2.400	123,000	122,105	120,337
	First Invts Auto Owner	ABS	09/16/24	2.210	8,298	8,298	8,314
	First Union Corp	Bond	08/01/26	7.574	256,000	329,233	318,170
	Flagship Cr Auto Trust	ABS	07/15/24	1.490	6,392	6,392	6,403
	Flagship Cr Auto Trust	ABS	06/16/25	0.000	82,805	82,801	82,619
	Ford Credit Auto Lease	ABS	07/15/23	0.490	220,205	220,189	220,122
	Ford Credit Auto Lease	ABS	08/15/31	2.540	195,000	204,141	198,740
	Ford Credit Auto Lease	ABS	10/17/33	1.910	100,000	99,970	99,422
	Ford Credit Auto Lease	ABS	11/15/30	4.060	115,000	131,295	128,779
	Freddie Mac	CMO	10/25/41	Var	110,000	110,000	109,934
	Freddie Mac - SCRT CMO	Bond	01/25/56	3.000	400,000	244,826	243,639
	FRESB Multifamily CMO	Bond	09/25/35	2.370	700,000	110,427	108,693
	FRESB Multifamily MTG CMO FLTG	Bond	08/25/42	Var	300,000	2,119	2,109
	Galaxy Pipeline Assets	Bond	09/30/40	3.250	200,000	200,000	201,906
	Gcat 2020	ABS	01/25/60	2.247	23,173	23,873	23,199
	General Motors Co	Bond	04/01/36	6.600	153,000	176,665	206,940
	Glencore Funding LLC	Bond	04/27/31	2.850	186,000	188,395	183,857
	GLS Auto Receivable Trust	ABS	09/15/26	1.110	300,000	299,926	295,991
	GM Fin Rev Rec Trust	ABS	06/11/34	1.670	205,000	204,989	201,037
	GM Fin Securitized	ABS	10/16/23	3.210	21,952	22,499	22,074
	GMAC LLC	Bond	11/01/31	8.000	261,000	371,849	369,464
	Goldman Sachs Group	Bond	07/21/21	Var	601,000	599,847	591,745
	Goldman Sachs Group Inc FLTG	Bond	04/23/39	Var	400,000	400,000	477,820
	Great Wolf Trust	CMO	12/15/29	Var	177,000	173,281	176,784
	GS Mortgage Sec Trust	CMO	11/15/35	Var	99,828	99,828	99,101
	GS Mortgage Sec Trust	CMO	07/10/48	Var	20,000	19,373	20,791
	Halliburton Co	Bond	09/15/39	7.450	97,000	130,542	142,531
	Halliburton Co	Bond	11/15/45	5.000	148,000	175,496	176,819
	Hanover Insurance Group	Bond	09/01/30	2.500	400,000	408,836	397,724
	HCA Inc	Bond	06/15/26	5.250	37,000	43,288	41,609
	Helmerich & Payne	Bond	09/29/31	2.900	97,000	96,774	95,191
	Hertz Vehicle Fin	ABS	12/25/27	1.680	378,000	378,465	372,325
	HGI CRE Clo	CMO	09/19/26	Var	210,000	210,000	208,623

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(3) Corporate obligations (continued):</u>							
Hono 2021	CMO	10/15/36	Var	%	300,000	\$ 300,000	\$ 299,315
Hono 2021	CMO	10/15/36	Var		260,000	260,000	259,412
Hudsons Bay	CMO	08/05/34	4.666		100,000	103,000	88,177
Hudsons Bay	CMO	08/05/34	Var		100,000	97,933	72,136
Intel Corp	Bond	12/08/47	3.734		250,000	255,265	284,750
Invesco Clo Ltd	CMO	01/22/34	Var		250,000	250,000	249,998
Invitation Homes Oper	Bond	08/15/31	2.000		251,000	243,750	236,364
Ipalco Enterprises	Bond	05/01/30	4.250		156,000	178,460	171,204
Jamestown Clo Ltd	ABS	04/25/30	Var		250,000	248,250	249,950
Japan Fin Org Municipal	Bond	04/01/22	2.000		250,000	254,325	251,517
JP Morgan Chase & CO FLTG	Bond	05/06/30	Var		305,000	356,466	333,319
JPMorgan Chase & Co	Bond	02/01/28	3.782		820,000	867,872	887,675
JPMorgan Chase & Co	Bond	04/22/32	Var		200,000	203,936	202,570
JPMorgan Chase & Co	CMO	06/15/32	Var		32,836	32,846	32,784
JPMorgan Chase & Co	CMO	07/15/33	Var		194,546	194,059	194,611
JPMorgan Chase & Co	CMO	11/15/35	Var		45,000	45,000	45,129
JPMorgan Chase & Co	CMO	03/17/36	Var		290,000	290,272	288,909
JPMorgan Chase & Co	CMO	07/15/48	Var		88,000	80,422	88,942
Kayne 2020	CMO	04/17/33	2.607		250,000	250,000	250,032
Kayne Clo	CMO	04/23/34	Var		250,000	250,000	249,999
Kroger Co	Bond	02/01/47	4.450		250,000	289,895	303,285
Lendmark Funding Trust	CMO	04/20/32	2.370		250,000	249,967	249,730
Lendmark Funding Trust	ABS	04/21/31	2.320		255,000	258,048	255,342
Macquarie Group Ltd	Bond	03/27/29	Var		119,000	118,789	133,650
Macquarie Group Ltd	Bond	03/03/36	Var		200,000	200,000	197,166
Marlette Funding Trust	ABS	09/15/31	1.060		280,000	279,996	277,810
Marsh & McLennan Cos	Bond	12/15/31	2.375		127,000	126,999	128,205
Mercedes-Benz Auto	ABS	02/15/23	0.000		167,876	167,875	167,841
MF1 2020	ABS	07/16/35	Var		180,000	183,656	185,384
MF1 2020	ABS	07/18/36	Var		180,000	180,000	179,614
MF1 Multifamily	CMO	10/18/36	Var		190,000	190,000	189,043
Morgan Stanley	Bond	01/20/27	3.625		61,000	63,610	66,134
Morgan Stanley	Bond	01/30/30	Var		189,000	221,012	215,377
Morgan Stanley	Bond	07/21/32	Var		211,000	208,574	206,373
Morgan Stanley	Bond	08/07/34	3.201		180,000	183,495	180,146
Morgan Stanley	Bond	09/16/36	Var		114,000	114,000	109,776
Morgan Stanley	CMO	04/22/39	3.357		450,000	450,000	539,829
MPLX LP	Bond	02/25/29	4.800		375,000	444,585	428,183
National Australia Bank	Bond	05/21/31	2.990		250,000	250,000	250,725
National Fuel Gas Co	Bond	09/15/27	3.950		268,000	291,200	284,329
National Oilwell Varco	Bond	12/01/29	3.600		377,000	391,613	389,415
Neuberger Berman Group	Bond	03/15/27	4.500		53,000	53,420	58,889
Neuberger Berman Group	Bond	01/19/33	Var		250,000	249,425	250,136
Neuberger Berman Group	ABS	04/15/45	4.875		37,000	35,780	43,767
New Residential	ABS	01/26/60	2.464		34,481	35,396	34,558
New Tork Life GBL FNDG	Bond	02/15/29	3.000		500,000	496,025	532,430
Newark Bsl	ABS	12/21/29	Var		250,000	246,875	249,668
NGPL Pipco LLC	Bond	07/15/31	3.250		158,000	160,396	160,493
Northern NAT GAS CO DEL SR	Bond	01/10/28	3.400		334,000	355,860	343,155
Northrup Grumman Corp	Bond	10/16/51	3.250		500,000	499,735	535,110
Northwestern MEM	Bond	01/15/28	2.633		165,000	165,000	157,715
Nvent Finance	Bond	04/15/28	4.550		236,000	249,471	262,319
NVR Inc	Bond	05/15/30	3.000		100,000	103,774	103,908
Oaktree Clo Ltd	CMO	10/20/32	Var		250,000	250,000	249,999

(a)	(b)	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d)	(e)
Identity of Issuer, Borrower, Lessor or Similar Party		Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(3) Corporate obligations (continued):</u>							
Ocp Clo	CMO	04/10/33	Var	%	250,000	\$ 250,000	\$ 250,111
Oglethorpe Power Corp	Bond	11/01/39	5.950		130,000	172,105	172,506
Ohio Edison Co	Bond	10/15/38	8.250		22,000	32,697	35,271
Onemain Direct Auto	ABS	11/14/28	3.950		100,000	109,453	106,735
Onemain Finl Trust	ABS	10/14/36	3.140		154,000	164,906	162,084
ONEOK Inc	Bond	07/15/51	3.400		290,000	280,233	300,399
Oracle Corp	Bond	09/01/29	4.125		270,000	286,103	284,834
Oracle Corp	Bond	03/25/31	2.875		385,000	392,569	387,452
Oracle Corp	Bond	07/08/39	6.125		78,000	108,934	103,384
Owl Rock Capital	Bond	06/11/28	2.875		64,000	64,300	62,821
Pacific Gas & Electric	Bond	07/01/30	4.550		133,356	152,255	144,185
Park Aerospace Holdings	Bond	02/15/24	5.500		144,000	155,668	154,416
Pennsylvania Electric Co	Bond	06/01/29	3.600		50,000	49,905	53,202
Pennsylvania Higher Ed	ABS	04/25/38	Var		23,666	22,685	22,420
PFP III	CMO	04/14/37	Var		31,170	31,170	31,192
Physicians Realty LP	Bond	11/01/31	2.625		210,000	209,948	209,794
PNC Bank NA	Bond	05/15/45	3.250		850,000	832,814	913,274
Progress Residential	ABS	05/17/38	2.309		130,000	129,996	127,812
Progress Residential	ABS	05/17/38	2.409		120,000	119,996	117,356
Prologis LP	Bond	01/22/28	3.000		260,000	266,323	267,805
Qatar Petroleum	Bond	07/12/41	3.125		200,000	207,950	202,124
Raymond James Financial	Bond	04/01/30	4.950		290,000	364,763	369,086
Raymond James Financial	Bond	04/15/50	4.650		145,000	176,981	168,136
Readycap Coml Mortgage	CMO	10/25/52	2.832		28,304	28,307	28,527
Residential Mortgage	ABS	02/25/24	2.376		40,887	41,704	41,053
SA Global Sukuk	Bond	06/17/31	2.694		200,000	202,500	201,000
Sabine Pass Liquefaction	Bond	07/15/46	5.625		250,000	292,125	277,555
Salesforce Com Inc	Bond	03/01/25	2.900		170,000	169,526	173,011
Santander Drive Auto	Bond	11/15/23	0.290		29,932	29,931	29,931
Santander Drive Auto	CMO	03/15/24	3.320		27,120	27,111	27,238
Santander Drive Auto	ABS	09/15/26	2.220		300,000	304,934	304,370
Santander Drive Auto	ABS	07/15/27	1.350		85,000	85,299	84,478
Santander Drive Auto	ABS	07/15/51	0.590		800,000	797,750	798,244
Santander Holdings USA	Bond	07/13/27	4.400		247,000	274,937	270,798
SCF Equipment Tr LLC	ABS	08/20/26	2.760		117,000	116,986	119,102
Seasoned CR Risk Transfe ABS	Bond	09/15/25	3.000		350,000	192,161	203,559
Skyworks Solutions Inc	Bond	06/01/31	3.000		114,000	117,301	114,905
SL Green Operating Partn	Bond	10/15/22	3.250		200,000	199,786	203,258
SLC Student Loan Trust	ABS	12/15/32	Var		63,912	65,928	64,736
Southwest Airlines Co	Bond	05/04/25	5.250		215,000	246,803	238,796
Starwood Mortgage Residen	ABS	02/25/50	2.275		25,934	27,362	26,016
Swmpra Energy	Bond	02/01/48	4.000		600,000	559,548	667,458
T Mobile USA Inc	Bond	03/15/32	2.700		115,000	114,690	115,708
Techers Insur & Annuity	Bond	09/15/44	4.900		193,000	217,286	247,762
Teck Resources	Bond	07/15/41	6.250		175,000	221,877	232,101
Time Warner Cable	Bond	07/01/38	7.300		237,000	312,717	335,428
Toyota Auto Receivable	ABS	07/17/23	0.161		279,191	279,189	279,083
Tractor Supply CO	Bond	11/01/30	1.750		485,000	479,864	454,096
UBS Barclays	CMO	08/10/49	Var		40,000	41,355	40,597
UBS Coml Mortgage Trust	CMO	08/15/50	4.463		180,000	184,634	180,592
UBS Coml Mortgage Trust	CMO	10/17/50	Var		380,000	412,493	405,283
Unilever Capital Corp	Bond	03/07/24	3.250		350,000	345,342	366,394
United Technologies Corp	Bond	05/15/45	4.150		115,000	131,137	134,020
Verde Clo Ltd	ABS	04/15/32	Var		250,000	250,375	249,822

(a)	(b)	(c)				(d)	(e)
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(3) Corporate obligations (continued):</u>						
	Verizon Communications	Bond	11/20/50	2.875 %	290,000	\$ 300,205	\$ 275,178
	Verizon Communications	Bond	12/03/29	4.016	400,000	483,235	448,440
	Verizon Master TR	Bond	04/20/28	1.380	166,000	165,985	165,226
	Verizon Master Trust	Bond	05/20/27	0.690	260,000	259,985	256,456
	Verizon Owner TR ABS	Bond	07/22/24	1.980	380,000	392,098	384,733
	Verizon Owner Trust CL A	Bond	02/20/25	0.470	245,000	244,949	244,345
	Verus Securitizat	ABS	01/25/60	2.417	20,803	21,403	20,853
	Verus Securitizat	ABS	04/25/60	1.977	49,886	50,486	50,014
	VMWare Inc	Bond	05/15/30	4.700	270,000	316,656	314,242
	Voya Clo Ltd	CMO	10/17/32	Var	250,000	250,000	250,000
	Wachovia Bank NA	Bond	02/01/37	5.850	23,000	30,166	30,793
	Walgreens Boots Alliance	Bond	06/01/26	3.450	190,000	209,059	202,160
	Wells Fargo & Company	Bond	06/02/28	Var	434,000	451,452	441,087
	Wells Fargo Coml Mortgage	CMO	07/15/48	4.176	107,000	105,483	108,056
	Wells Fargo Coml Mortgage	CMO	06/15/48	Var	846,802	47,704	15,402
	Wells Fargo Coml Mortgage	CMO	11/17/50	Var	180,000	183,834	181,157
	Westlake Auto	ABS	10/15/24	2.410	13,339	13,339	13,351
	Westlake Auto	ABS	11/15/24	3.200	48,000	47,995	48,898
	Wind River Clo	CMO	01/20/35	Var	250,000	250,000	250,000
	World Omni Auto Recs	ABS	07/17/23	2.870	5,367	5,450	5,379
	World Omni Auto Recs	ABS	02/15/24	0.170	213,461	213,454	213,373
	Xstrata Finance Canada	Bond	10/25/42	5.300	131,000	144,934	166,739
	Total corporate obligations					62,190,555	61,966,517
	<u>Item 1c(4) common stocks:</u>						
	3M Company				9,848	2,244,822	1,749,300
	A.O. Smith Corp				5,734	387,217	492,264
	Abbot Laboratories				4,550	264,389	640,367
	Accenture Plc Class A				2,989	552,367	1,239,090
	Acuity Brands Inc				2,251	324,879	476,582
	Adobe Inc				2,336	928,274	1,324,652
	Advanced Auto Parts Inc				1,550	328,351	371,814
	Advanced Micro Devices Inc Com				3,550	357,360	510,845
	Albermarle Corporation				1,650	423,289	385,721
	Alleghany Corporation				273	156,835	182,252
	Allstate Corp				7,607	777,237	894,964
	Ally Financial Inc				10,100	333,849	480,861
	Alphabet Inc Class A				3,113	4,042,600	9,018,485
	Amazon. Com Inc				1,831	5,315,449	6,105,177
	American Eagle Outfitters Inc				11,400	232,817	288,648
	American Express Co.				18,612	2,139,070	3,044,923
	American Homes 4 Rent -A				7,436	168,453	324,284
	Ameriprise Financial Inc				2,243	310,714	676,623
	Amerisourcebergen Corp				3,272	279,684	434,816
	Ametek New				2,566	173,417	377,305
	Amphenol Corporation Class A				18,462	903,206	1,614,687
	Analog Devices Inc Com				18,579	2,060,271	3,265,631
	Anthem Inc				1,988	702,127	921,518
	Apple Inc				18,745	982,974	3,328,550
	Applied Materials Inc				3,237	191,455	509,374
	Aptiv PLC				4,546	437,241	749,863
	Arch Capital Group Ltd				4,018	157,009	178,600
	Archer Daniels Midland Co Com				14,718	677,429	994,790
	Automatic Data Processing Inc.				7,635	1,201,699	1,882,638

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(4) common stocks (continued):</u>							
	Autozone Inc				281	\$ 179,104	\$ 589,086
	Avalonbay Communities Inc				1,287	235,068	325,083
	Avery Dennison Corp				2,921	328,618	632,601
	Bank Of America Corp				106,421	3,242,639	4,734,670
	Best Buy Co. Inc.				10,784	775,262	1,095,654
	Booking Holdings Inc				186	420,400	446,257
	Booz Allen Hamilton Holding				4,869	397,773	412,843
	Boston Pptys Inc				2,525	298,941	290,830
	Boston Scientific Corp				36,609	1,405,006	1,555,150
	Bristol Myers Squibb Co				35,056	1,887,572	2,185,747
	Brixmor Pty Group Inc Com				8,517	151,481	216,417
	Broadcom Inc				1,366	462,720	908,950
	Broadridge Financial Solutions				3,495	539,436	638,956
	Bunge Limited				5,010	403,814	467,734
	C.H. Robinson Worldwide Inc				4,649	423,918	500,372
	Campbell Soup Company				10,160	508,091	441,554
	Capital One Financial Corp				2,450	181,554	355,471
	Carlisle Corp				2,131	248,073	528,744
	Carter's Inc				3,037	254,650	307,405
	Caterpillar Inc Com				12,336	1,799,585	2,550,345
	Cbre Group Inc				3,429	136,839	372,081
	CDW Corporation				4,084	393,714	836,322
	Celanese Corporation				1,963	215,891	329,902
	CF Industries Holdings Inc				7,228	330,038	511,598
	Chubb Limited				8,859	1,263,665	1,712,533
	Cincinnati Finl Corp Com				5,205	455,291	593,006
	Cisco Systems Inc				98,639	4,663,734	6,250,753
	Citigroup Inc				32,102	2,145,981	1,938,640
	Citizens Finl Group Inc Com				8,940	293,224	422,415
	CMS Energy Corp				7,440	379,968	483,972
	Coca-Cola Company				33,225	1,766,777	1,967,252
	Colgate Palmolive Co.				24,098	1,798,988	2,056,523
	Comcast Corporation Class A				63,192	2,749,884	3,180,453
	Comerica Inc				14,080	1,077,281	1,224,960
	Commerce Bancshares Inc				9,773	550,184	671,796
	Conagra Brands Inc				15,669	552,306	535,096
	Conocophillips				34,472	1,732,265	2,488,189
	Constellation Brands Inc-A				1,212	239,550	304,176
	Costco Wholesale Corp				2,967	810,861	1,684,366
	Coterra Energy Inc Com				24,274	444,658	461,206
	Cummins Inc.				3,838	645,301	837,221
	Cvs Health Corp Com				4,250	418,218	438,430
	Danaher Corporation Com				5,774	792,597	1,899,704
	Darden Restaurants Inc				1,300	117,896	195,832
	Datadog Inc Cl A				1,500	290,715	267,165
	Diamondback Energy Inc Com				4,526	299,088	488,129
	Discover Financial Services				3,222	155,462	372,334
	Dollar General Corp				6,907	1,168,312	1,628,878
	Eastman Chemical Co				4,526	501,780	547,239
	Eaton Corp Plc				8,839	754,133	1,527,556
	Edison International				5,059	366,901	345,277
	Eli Lilly & Co				1,300	143,490	359,086
	Emerson Elec Co Com				13,684	975,158	1,272,201
	Energizer Hldgs Inc New Com				4,122	185,283	165,292

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(4) common stocks (continued):</u>							
	Entergy Corporation				3,799	\$ 425,300	\$ 427,957
	Eog Resources Inc				8,800	599,122	781,704
	Essex Property Trust Inc				599	155,248	210,986
	Everest Re Group Ltd				1,516	380,610	415,263
	Expedia Group Inc				913	126,110	164,997
	Exxon Mobil Corp				9,150	579,944	559,889
	Federal Realty Investment Trust				1,284	158,549	175,035
	Fedex Corporation				3,010	770,102	778,506
	Fidelity National Information				5,725	799,144	624,884
	Fifth Third Bancorp				31,644	985,296	1,378,096
	Five Below				1,539	287,939	318,404
	Fleetcor Technologies Inc				1,680	430,753	376,051
	Fmc Corporation				4,155	465,012	456,593
	Fnf Group				10,314	422,664	538,185
	Ford Mtr Co Del Com				14,450	303,966	300,127
	Fortune Brands Home & Security Inc				5,024	348,590	537,066
	Freeport-Mcmoran Inc				14,978	539,557	625,032
	Gap Inc				12,464	254,928	219,990
	Garmin Ltd				5,306	513,575	722,518
	General Dynamics Corp.				6,137	1,051,312	1,279,380
	General Mills Inc.				15,344	784,754	1,033,879
	General Motors Co				11,050	671,984	647,862
	Genuine Parts Co.				6,231	567,381	873,586
	Gilead Sciences Inc				23,779	1,805,875	1,726,593
	Goldman Sachs Group Inc Com				1,983	668,211	758,597
	Hartford Financial Service Group Inc				15,240	794,966	1,052,170
	Henry Schein Inc.				4,108	265,307	318,493
	Honeywell Intl Inc				26,309	4,145,068	5,485,690
	Host Hotels & Resorts Inc.				6,483	111,278	112,739
	Hubbell Incorporated				4,419	705,059	920,345
	Humana Inc.				3,012	982,567	1,397,146
	Huntington Bashares				69,413	953,973	1,070,349
	Iac Interactivecorp New Com New				2,508	316,160	327,821
	Idex Corporation				1,172	148,660	276,967
	Illinois Tool Works				6,232	956,709	1,538,058
	Intel Corporation				51,424	2,663,037	2,648,336
	Intercontinental Exchange, Inc				23,967	2,215,304	3,277,967
	International Business Machs Com				20,980	2,947,759	2,804,187
	Intl Flavors & Fragrances				6,338	812,639	954,820
	Iqvia Holdings Inc				3,968	580,982	1,119,532
	Iron Mountain Inc				6,000	255,754	313,980
	Itt Inc				4,354	281,421	444,935
	Jazz Pharmaceuticals Plc				1,565	265,136	199,381
	Jbg Smith Properties				4,491	148,489	128,937
	Johnson & Johnson				50,170	6,653,144	8,582,581
	Johnson Controls International				19,192	691,219	1,560,502
	JPMorgan Chase & Co.				36,020	4,147,831	5,703,767
	Keurig Dr Pepper Inc				5,652	134,646	208,333
	Kimberly-Clark Corp.				7,749	911,560	1,107,487
	Kimco Rlty Corp Com				10,232	186,659	252,219
	Kohl's Corporation				5,357	231,452	264,582
	Kraft Heinz Co				27,051	1,080,133	971,131
	L3 Harris Technologies Inc				4,778	976,379	1,018,861
	Laboratory Corp Amer Hldgs				3,861	637,248	1,213,165

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(4) common stocks (continued):</u>							
	Lamar Advertising Co-A				2,450	\$ 235,096	\$ 297,185
	Leidos Holdings Inc				3,322	327,427	295,326
	Liberty Broadband-C				3,041	362,699	489,905
	Liberty Media Corp				7,197	274,353	365,967
	Lincoln Electric Holdings				2,719	228,034	379,219
	Lincoln National Corp.				4,062	229,754	277,272
	Linde Plc				10,205	2,239,786	3,535,318
	Lkq Corporation				7,631	300,628	458,088
	Lockheed Martin Corp				4,822	1,640,922	1,713,787
	Loews Corporation				9,640	443,982	556,806
	Lowe's Cos Inc				6,043	761,421	1,561,995
	M&T Bank Corporation				3,678	558,171	564,867
	Marsh & Mc Lennan Co				9,736	1,048,471	1,692,312
	Martin Marietta Materials				814	141,947	358,583
	McDonald's Corp.				12,450	2,586,841	3,337,472
	Medtronic Plc				30,188	3,287,789	3,122,948
	Merck & Co Inc				47,420	2,927,729	3,634,269
	Meta Platforms Inc Cl A				5,470	1,336,810	1,839,834
	Mgic Investment Corp				11,170	163,629	161,071
	Micron Technology Inc				13,350	844,385	1,243,552
	Microsoft Corp Com				31,152	4,124,857	10,477,040
	Mid-America Apartment Comm				890	128,298	204,201
	Middleby Corp				1,958	222,986	385,256
	Mohawk Inds Inc				1,872	390,465	341,041
	Mondelez International Inc-A				26,572	1,188,764	1,761,989
	Morgan Stanley				5,700	331,843	559,512
	Motorola Solutions Inc				6,297	1,105,299	1,710,894
	National Fuel Gas Co				7,763	406,258	496,366
	Netapp Inc				7,015	468,903	645,310
	Netflix Inc.				1,490	964,936	897,636
	Newell Brands Inc				17,149	457,129	374,534
	Newmont Corporation				17,508	1,068,863	1,085,846
	Norfolk Southern Corp.				8,082	1,541,956	2,406,092
	Northern Trust Corp				3,627	323,832	433,825
	Northrop Grumman Corp				3,565	1,157,148	1,379,905
	Nortonlifelock Inc				12,702	275,961	329,998
	Nucor Corporation				9,461	624,971	1,079,973
	Nvidia Corporation				4,918	317,185	1,446,433
	Omnicom Group Inc.				6,927	520,417	507,541
	Oracle Corporation				43,658	2,660,121	3,807,414
	Packaging Corp Amer				5,096	622,784	693,820
	Palo Alto Networks Inc				3,615	845,579	2,012,687
	Pepsico Inc.				4,114	552,097	714,643
	Pnc Finl Svcs Group Inc Com				12,475	2,247,363	2,501,487
	Post Holdings Inc				2,771	232,855	312,375
	Prairiesky Royalty Ltd				146	2,863	1,565
	Procter & Gamble Co				39,139	5,138,171	6,402,356
	Progressive Corp				2,266	119,456	232,605
	Prologis Inc				13,041	1,110,832	2,195,583
	Qualcomm Inc				16,953	1,495,371	3,100,195
	Quest Diagnostics Inc				4,329	448,398	748,960
	Ralph Lauren Corporation				2,602	247,432	309,274
	Raymond James Finl Inc				4,562	245,074	458,025
	Rayonier Inc				8,270	243,005	333,777

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
<u>Item 1c(4) common stocks (continued):</u>							
	Regency Ctrs Corp				2,348	\$ 145,094	\$ 176,922
	Regions Financial Corp				49,728	755,382	1,084,070
	Reliance Steel & Aluminum Co Com				2,398	372,444	389,004
	Renaissance Re Hldgs Ltd				1,131	185,410	191,512
	Republic Svcs Inc				8,073	804,454	1,125,780
	Revolve Group Inc				5,100	347,050	285,804
	Rexford Industrial Realty Inc				2,513	134,547	203,829
	Rockwell Automation Inc.				2,500	638,840	872,125
	Ross Stores Inc				4,018	416,606	459,177
	Royal Caribbean Cruises Ltd				3,750	287,025	288,375
	Rpm International Inc Delaware				6,227	569,279	628,927
	Salesforce Inc Com				8,362	1,876,624	2,125,035
	Sealed Air Corp				7,050	224,225	475,664
	Sempra Com				1,393	170,597	184,266
	Silgan Holdings Inc.				7,326	223,948	313,846
	Snap Inc				7,000	391,672	329,210
	Snap-On Incorporated				3,735	741,503	804,444
	Southwest Airlines				11,233	511,443	481,221
	Starbucks Corp				10,541	803,327	1,232,981
	State Street Corp				4,607	380,720	428,451
	Steel Dynamics Inc				7,812	394,632	484,891
	Sun Communities Inc				886	134,911	186,033
	Synnex Corporation				3,648	244,844	417,185
	Synopsys Inc				2,313	472,409	852,340
	Sysco Corporation				14,805	1,105,963	1,162,933
	T Rowe Price Group Inc				1,886	168,026	370,863
	T-Mobile Us Inc				2,450	281,208	284,151
	Tapestry Inc				6,558	271,621	266,255
	Target Corporation				4,650	676,468	1,076,196
	Texas Instruments Inc.				7,649	948,392	1,441,607
	The Clorox Company				3,583	691,425	624,732
	The Hershey Company				5,312	594,764	1,027,713
	The Home Depot Inc.				18,226	3,531,273	7,563,972
	The JM Smucker Co				3,851	483,577	523,043
	The Kroger Co.				26,980	744,044	1,221,114
	The Timken Company				4,214	331,604	291,988
	Thermo Fisher Scientific Inc Com				3,267	1,120,090	2,179,873
	Travelers Companies Inc.				6,330	881,554	990,202
	Tyson Foods Inc. Class A				9,912	710,841	863,930
	Ulta Beauty Inc				712	271,838	293,586
	Union Pacific Corp.				10,306	1,502,270	2,596,391
	United Parcel Service-Cl B				4,150	672,158	889,511
	United Rentals Inc				1,550	589,794	515,050
	Unitedhealth Group Inc				4,303	1,168,730	2,160,708
	Universal Health Services-B				5,147	619,505	667,360
	Us Bancorp				28,117	1,503,215	1,579,332
	Us Foods Hldgs Corp				6,126	189,993	213,368
	Ventas Inc				2,520	154,640	128,822
	Verizon Communications Inc				54,782	3,195,018	2,846,472
	Vertex Pharmaceuticals Inc				2,073	422,395	455,231
	Visa Inc. Class A				15,199	2,698,702	3,293,775
	Voya Financial Inc				2,988	166,050	198,134
	Walmart Inc.				28,707	2,810,913	4,153,616
	Walt Disney Co/The				9,437	1,394,223	1,461,697

(a)	(b)	(c)			(d)	(e)	
		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					
	Identity of Issuer, Borrower, Lessor or Similar Party	Type	Maturity Date	Rate of Interest	Par / Maturity Value or Shares	Cost	Current Value
	<u>Item 1c(4) common stocks (continued):</u>						
	Waste Management				17,973	\$ 1,849,244	\$ 2,999,693
	Wec Energy Group Inc				5,013	356,747	486,612
	Weyerhaeuser Company				8,860	256,063	364,855
	Whirlpool Corp.				2,110	468,810	495,132
	Williams Cos				17,808	461,903	463,720
	Williams Sonoma Inc				2,633	473,260	445,319
	Wp Carey Inc				2,801	197,106	229,822
	Wr Berkley Corp				3,293	166,814	271,310
	Ww Grainger Inc				1,520	483,487	787,724
	Xcel Energy Inc				8,004	418,958	541,870
	Zimmer Biomet Holdings Inc				2,922	347,917	371,212
	Zions Bancorporation N.A.				4,545	189,453	287,062
	Zoetis Inc				7,680	1,036,228	1,874,150
	Zynga Inc				46,662	428,699	298,637
	Total common stocks					<u>219,343,402</u>	<u>302,737,506</u>
	<u>Item 1c(5) Partnerships/joint ventures:</u>						
	Boyd Watterson GSA Fund					15,999,089	16,515,885
	Intercontinental US Real Estate Investment Portfolio					8,587,804	11,712,382
	WCM Focused International Growth Fund					15,000,000	29,214,403
	Total partnerships/joint ventures					<u>39,586,893</u>	<u>57,442,670</u>
	<u>Item 1c(6) Real estate:</u>						
*	Realty Corporation					<u>8,430,000</u>	<u>8,430,000</u>
	<u>Item 1c(10) Pooled separate account:</u>						
	ULLICO Separate J Account					<u>6,650,981</u>	<u>6,919,692</u>
	<u>Item 1c(9) Common / collective trusts:</u>						
	Loomis Large Cap Growth					38,000,000	51,679,245
	Mult-Employer Property Trust					7,500,867	10,941,571
	NHIT: Intermediate Duration Fixed Income Trust					41,403,882	45,153,273
	Total common / collective trusts					<u>86,904,749</u>	<u>107,774,089</u>
	<u>Item 1c(12) 103-12 investment entities:</u>						
	Lazard Core Fixed Income Fund					42,267,851	44,628,649
	ULLICO Infrastructure Tax-Exempt LP					8,531,668	10,357,369
	Total 103-12 investment entities					<u>50,799,519</u>	<u>54,986,018</u>
	<u>Item 1c(13) Mutual funds and exchange traded funds:</u>						
	Invesco S&P 500 Equal Weight				341,700	45,124,629	55,611,675
	iShares MSCI EAFE ETF				171,500	13,932,660	13,493,620
	Lazard Global Listed Infrastructure Fund				925,668	14,851,485	15,273,524
	Lazard US Corporate Income Portfolio				247,809	4,811,751	4,864,494
	Vanguard S&P 500 ETF				47,348	9,435,727	20,670,716
	Total mutual funds and exchange traded funds					<u>88,156,252</u>	<u>109,914,029</u>
	Total investments					\$ 679,902,872	\$ 826,600,776

* A party-in-interest as defined by ERISA.

LOCAL 580 PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2021

Form 5500, Schedule H, Item 4j

E.I.N. 13-6178514

Plan No. 001

(a)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain or (Loss)
* AB Interest Bearing Account	\$ 125,833,436	N/A	\$ 125,833,436	\$ 125,833,436	N/A
* AB Interest Bearing Account	N/A	\$ 125,833,436	125,833,436	125,833,436	\$ -
Dreyfus Cash Management Fund	163,497,494	N/A	163,497,494	163,497,494	N/A
Dreyfus Cash Management Fund	N/A	163,499,079	163,590,950	163,499,079	(1,874)
Dreyfus Treasury & Agency Cash Mgmt	66,542,140	N/A	66,542,140	66,542,140	N/A
Dreyfus Treasury & Agency Cash Mgmt	N/A	65,494,508	65,494,508	65,494,508	-
Invesco S&P 500 Equal Weight	49,244,876	N/A	49,244,876	49,244,876	N/A
Invesco S&P 500 Equal Weight	N/A	4,998,839	4,120,247	4,998,839	878,592
JP Morgan US Treasury Money Market	48,032,481	N/A	48,032,481	48,032,481	N/A
JP Morgan US Treasury Money Market	N/A	49,489,859	49,489,859	49,489,859	-

* A party-in-interest as defined by ERISA.

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> 15 pension credits including one earned during the contribution period • <i>Amount:</i> \$135 for each pension credit earned
Service Pension	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 30 pension credits • <i>Amount:</i> Regular pension accrued
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 15 pension credits • <i>Amount:</i> Regular pension accrued, reduced by 6% for each year of age less than 62
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 15 pension credits • <i>Amount:</i> Regular pension accrued if awarded a Social Security Disability Award, otherwise reduced
Deferred	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of vesting service • <i>Amount:</i> Regular pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> The later of age 65 or the 5th anniversary of participation
Reciprocal	• <i>Eligibility Requirement:</i> Meets eligibility for Regular, Early, Disability or Deferred pension based on combined credited service with this Plan and a related Plan, with at least one year under this Plan • <i>Amount:</i> Regular, Disability, or Deferred pension accrued, but based only on service with this Plan.

Section 3: Certificate of Actuarial Valuation

Pre-Retirement Death Benefits	One of the following: • Spouse's Pre-Retirement Death Benefit: - Age Requirement: None - Service Requirement: 5 years of vesting service - Amount: 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the employee's earliest retirement age. - Change for Coverage: None • Pre-Retirement Lump Sum Death Benefit (if not eligible for spouse's benefit): - Age Requirement: None - Service Requirement: 5 years of vesting service. - Amount: \$20,000 if the participant earned less than 15 years of pension credit, \$40,000 if the participant earned at least 15 but less than 20 years of pension credit, \$60,000 if the participant earned at least 20 but less than 25 years of pension credit, \$80,000 if the participant earned at least 25 but less than 30 years of pension credit, or \$100,000 if the participant earned at least 30 years of pension credit.
Post-Retirement Death Benefit	If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee with the 120-month guaranteed without reduction, or in any other available optional form elected by the employee in an actuarially equivalent amount.
Forms of Benefits	Single Life annuity with 120 months guaranteed 100% Joint-and-Survivor 75% Joint-and-Survivor 50% Joint-and-Survivor 50% Joint-and-Survivor with popup
Participation	January 1 or July 1 after completion of 1,000 hours during a 12-month period.
Pension Credit	For employment during the contribution period, one quarter of a pension credit for each 250 hours in covered employment, up to one pension credit earned for 1,000 hours worked.
Vesting Service	One year of vesting service for each credit year during the contribution period in which the employee works 1,000 hours.

Section 3: Certificate of Actuarial Valuation

Contribution Rate	\$12.60 per hour effective January 1, 2020 \$12.85 per hour effective July 1, 2020 \$13.10 per hour effective January 1, 2021 \$13.35 per hour effective July 1, 2021 These rates exclude any supplemental contributions re-directed to the Pension Fund.
Changes in Plan Provisions	Adopted November 2, 2020, pensioners and beneficiaries on the rolls as of December 1, 2020 with an effective date prior to 2020 were provided a one-time supplemental benefit of \$2,000. This change has been fully reflected in this valuation. Adopted June 14, 2021 and effective January 1, 2021, the monthly benefit accrual was increased from \$135 to \$140 per pension credit. This change was not reflected in the Funding Standard Account for the year beginning January 1, 2021, but will increase the future cost of the Plan.

9344893v5/00212.001

THE FINANCIAL STATEMENTS WILL BE PLACED IN THE
ATTACHMENT FOR THE ACCOUNTANT'S OPINION

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended December 31, 2020.

Age	Pension Credits									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	76	65	11	—	—	—	—	—	—	—
25 - 29	186	93	90	3	—	—	—	—	—	—
30 - 34	247	87	97	60	3	—	—	—	—	—
35 - 39	253	68	75	70	38	2	—	—	—	—
40 - 44	248	50	53	60	60	25	—	—	—	—
45 - 49	246	29	38	48	76	49	6	—	—	—
50 - 54	248	26	35	54	62	48	17	5	1	—
55 - 59	230	25	20	33	53	46	23	18	11	1
60 - 64	112	9	21	22	19	16	5	11	8	1
65 & over	18	3	2	1	5	6	—	1	—	—
Total	1,864	455	442	351	316	192	51	35	20	2

Note: Excludes 13 participants with less than one pension credit.

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1993	\$591,334	2	\$304,974
Plan amendment	01/01/1996	15,322	5	3,462
Assumption change	01/01/1997	1,199,916	6	232,737
Plan amendment	01/01/1997	1,231,752	6	238,912
Plan amendment	01/01/1998	1,355,601	7	232,083
Plan amendment	01/01/1999	7,494,380	8	1,155,734
Plan amendment	01/01/2000	1,896,991	9	267,606
Plan amendment	01/01/2001	2,250,688	10	293,973
Plan amendment	01/01/2003	2,476,050	12	284,962
Plan amendment	01/01/2004	9,923,158	13	1,083,465
Plan amendment	01/01/2005	198,986	14	20,728
Assumption change	01/01/2005	216,242	14	22,526
Actuarial loss	01/01/2007	757,828	1	757,828
Assumption change	01/01/2007	1,928,665	16	185,401
Actuarial loss	01/01/2008	1,375,429	2	709,362
Plan amendment	01/01/2008	1,603,492	2	826,983
Plan amendment	01/01/2009	1,721,578	3	610,353
Actuarial loss	01/01/2009	7,065,169	3	2,504,823
Assumption change	01/01/2010	1,510,997	4	414,145
Actuarial loss	01/01/2010	4,126,282	4	1,130,961
Assumption change	01/01/2012	10,194,609	6	1,977,355
Actuarial loss	01/01/2012	10,796,065	6	2,094,014
Actuarial loss	01/01/2013	5,624,467	7	962,927
Actuarial loss	01/01/2014	3,303,632	8	509,464

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/2015	5,073,373	9	715,694
Plan amendment	01/01/2016	5,913,604	10	772,404
Actuarial loss	01/01/2016	7,191,505	10	939,317
Actuarial loss	01/01/2017	13,683,516	11	1,670,998
Actuarial loss	01/01/2018	2,517,617	12	289,746
Assumption change	01/01/2018	9,992,500	12	1,150,012
Plan amendment	01/01/2019	7,090,406	13	774,170
Actuarial loss	01/01/2019	10,937,730	13	1,194,242
Plan amendment	01/01/2020	6,895,686	14	718,320
Plan amendment	01/01/2021	2,060,576	1	2,060,576
Assumption change	01/01/2021	28,793,711	15	2,875,391
Total		\$179,008,857		\$29,985,648

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1992	\$402,422	1	\$402,422
Assumption change	01/01/1994	90,729	3	32,166
Assumption change	01/01/2000	433,527	9	61,157
Actuarial gain	01/01/2011	53,224	5	12,026
Plan amendment	01/01/2013	926,081	7	158,548
Actuarial gain	01/01/2015	327,674	9	46,225
Change in funding method	01/01/2018	31,892,014	7	5,460,014
Actuarial gain	01/01/2020	4,506,350	14	469,424
Actuarial gain	01/01/2021	12,510,042	15	1,249,275
Total		\$51,142,063		\$7,891,257

Section 3: Certificate of Actuarial Valuation

Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumption was revised January 1, 2021: Net investment return, previously 7.0%

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates	<i>Healthy:</i>	RP-2014 Blue Collar Employee and Annuitant Mortality Tables, adjusted backward to the 2006 base year using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2017.
	<i>Disabled:</i>	60% of the RP-2014 Disabled Retiree Mortality Table, adjusted backward to the 2006 base year using Scale MP-2014 and projected forward generationally from 2006 using Scale MP-2017.
The underlying tables with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years with the generational projection to reflect future mortality improvement between the measurement date and those years. The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the past several years.		

Section 3: Certificate of Actuarial Valuation

Termination Rates before Retirement

Age	Disability	Rate (%)	
		Withdrawal ¹	
		Less than Five Years	Five Years or More
20	0.18	7.50	3.50
25	0.26	6.48	3.50
30	0.33	4.20	1.94
35	0.44	3.58	2.01
40	0.66	3.01	1.66
45	1.08	2.91	1.49
50	1.82	2.66	1.40
55	3.03	1.30	0.35
60	4.88	1.06	0.08

¹ Withdrawal rates do not apply at or beyond early retirement age.

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and disability retirements and the projected number based on the prior years' assumption over the past several years.

Retirement Rates for Active Participants

Age	Annual Retirement Rates (%)
55 - 61	5 ¹
62 - 64	15
65 - 67	30
68 - 69	10
70 or older	100

¹ 30%, if eligible for the Service Pension

The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Description of Weighted Average Retirement Age	Age 61, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2021 actuarial valuation.
Retirement Age for Inactive Vested Participants	Earlier of: Age 65 with 5 years or more of pension credits, or Age 62 with 15 years or more of pension credits, or Age 55 with 30 years or more of pension credits.
Future Benefit Accruals	One Pension Credit per year.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Active participants are defined as those with at least 250 hours worked in the most recent plan year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.
Inactive Vested Load for Reciprocal Pensioners	20% of inactive vested liability to reflect potential liability for participants eligible for future benefits under a reciprocal agreement and missing participant records. The load was based on historical and current data on liabilities attributable to reciprocal pensioners and other pensioners who were previously unreported in the data, adjusted to reflect professional judgment.
Percent Married	75%
Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Disability Awards	100% of participants retiring with a Disability pension are assumed to have a Social Security Disability Award.
Benefit Election	50% of participants are assumed to elect the 50% joint-and-survivor annuity and 50% of participants are assumed to elect the 10-year certain-and-life annuity. The benefit elections were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit election patterns over the past several years.
Delayed Retirement Factors	Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, but not beyond age 70.

Section 3: Certificate of Actuarial Valuation

Net Investment Return	6.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$1,500,000, payable monthly, for the year beginning January 1, 2021 (equivalent to \$1,449,934 payable at the beginning of the year) or 11.5% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	Sum of actuarial value at beginning of year and increased by net cash flow during year (including interest and dividend income) plus 20% of market value at end of year in excess of that sum, plus additional write-up as necessary so that final actuarial value of assets is within 20% of the market value. Similar formula used for write-down if actuarial value exceeds market value. A characteristic of this asset valuation method is that, over time, it is more likely to produce an actuarial value of assets that is less than the market value of assets, if the investment return attributable to net interest and dividends is less than the assumed rate of return.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.43%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the 2006 base year using Scale MP-2014, projected forward generationally from 2006 using Scale MP-2019 (previously, the MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 7.7%, for the Plan Year ending December 31, 2020 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 9.9%, for the Plan Year ending December 31, 2020
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Section 3: Certificate of Actuarial Valuation

Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.95% to 2.43% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumption was revised January 1, 2021: Net investment return, previously 7.0%

Section 3: Certificate of Actuarial Valuation

Exhibit E: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$27,163,832
2022	28,327,988
2023	29,446,370
2024	30,403,450
2025	31,346,163
2026	32,356,330
2027	33,108,388
2028	33,833,412
2029	34,498,478
2030	35,343,675

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.

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. 1510 - 0110
1510 - 0089**2021****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning **01/01/2021** and ending **12/31/2021**

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

Part II Basic Plan Information - enter all requested information

1a Name of plan LOCAL 580 - PENSION FUND	1b Three-digit plan number (PN) ▶ 001
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) LOCAL 580 - PENSION FUND 501 WEST 42ND STREET NEW YORK NY 10036-6205	1c Effective date of plan 01/01/1954 2b Employer Identification Number (EIN) 13-6178514 2c Plan Sponsor's telephone number 212-695-5206 2d Business code (see instructions) 238900

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

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

SIGN HERE		10/10/2022	SEAN BOYLE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor	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	3342
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)	1864
a (2) Total number of active participants at the end of the plan year	6a(2)	1826
b Retired or separated participants receiving benefits	6b	933
c Other retired or separated participants entitled to future benefits	6c	375
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	3134
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	263
f Total. Add lines 6d and 6e	6f	3397
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	294

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

1B

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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) ☒ **1** **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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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

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

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

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

A Name of plan LOCAL 580 PENSION FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">B Three-digit plan number (PN) ►</td> <td style="width:20%; text-align: center;">001</td> </tr> </table>	B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF LOCAL 580 PENSION FUND	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>D Employer Identification Number (EIN) 13-6178514</td> </tr> </table>	D Employer Identification Number (EIN) 13-6178514	
D Employer Identification Number (EIN) 13-6178514			

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)	721,563,471
(2) Actuarial value of assets for funding standard account	1b(2)	595,134,123

(1) Accrued liability for plan using immediate gain methods	1c(1)	490,664,895
---	--------------	-------------

(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)	490,664,895
---	--------------	-------------

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)	931,815,353
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	34,618,439
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	27,176,813
(3) Expected plan disbursements for the plan year.....	1d(3)	28,676,813

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	AF Aldwin P. Frias	06/01/2022
------------------	---	------------

Signature of actuary

Aldwin P. Frias, FSA, FCA, MAAA

Date

2006687

Type or print name of actuary

SEGAL

Most recent enrollment number

212-251-5000

Firm name

Telephone number (including area code)

333 WEST 34TH STREET
NEW YORK NY 10001

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**

a Current value of assets (see instructions)

2a	721,563,471
----	-------------

(1) Number of participants	(2) Current liability
----------------------------	-----------------------

(1) For retired participants and beneficiaries receiving payment.....

1,133	373,390,274
-------	-------------

(2) For terminated vested participants.....

345	85,441,540
-----	------------

(3) For active participants:

(a) Non-vested benefits.....

82,474,870

(b) Vested benefits.....

390,508,669

(c) Total active.....

1,864	472,983,539
-------	-------------

(4) Total

3,342	931,815,353
-------	-------------

C If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage

2c	%
----	---

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2021	43,114,514				
			Totals ►	3(b)	43,114,514 3(c)

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

3(d)	
------	--

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))

4a	121.3 %
----	---------

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

q 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 %
b Rates specified in insurance or annuity contracts	Pre-retirement ☐ Yes ☐ No ☒ N/A Post-retirement ☐ 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	6.50 %
e Expense loading	6e	11.5 % ☐ 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	7.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	9.9 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	28,793,711	2,875,391
3	2,060,576	2,060,576
1	-12,510,042	-1,249,275

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)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	14,059,608
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)	179,008,857
(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	2,862,942
e Total charges. Add lines 9a through 9d.....	9e	46,908,198

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	232,336,022
g Employer contributions. Total from column (b) of line 3.....	9g	43,114,514
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	51,142,063
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	16,899,226

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	151,151,618
(2) "RPA '94" override (90% current liability FFL)	9j(2)	262,005,247
(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	300,241,019
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	253,332,821
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	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	

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....☒ Yes ☐ No