

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>UNITED INDUSTRIAL WORKERS PENSION PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>09/20/1967</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES UNITED INDUSTRIAL WORKERS PENSION PLAN</u> <u>5201 CAPITAL GATEWAY DRIVE</u> <u>CAMP SPRINGS, MD 20746-4211</u>
2b	Employer Identification Number (EIN) <u>11-6106805</u>
2c	Plan Sponsor's telephone number <u>301-899-0675</u>
2d	Business code (see instructions) <u>311900</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2022	DAVID HEINDEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/17/2022	ANDREW PINCUS
	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.

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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	3389
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)	1032
a(2) Total number of active participants at the end of the plan year		6a(2)	826
b Retired or separated participants receiving benefits.....		6b	980
c Other retired or separated participants entitled to future benefits		6c	1315
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	3121
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	105
f Total. Add lines 6d and 6e		6f	3226
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	14
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan UNITED INDUSTRIAL WORKERS PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES UNITED INDUSTRIAL WORKERS PENSION PLAN	D Employer Identification Number (EIN) 11-6106805

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)	132205304
(2) Actuarial value of assets for funding standard account	1b(2)	132205304
c (1) Accrued liability for plan using immediate gain methods	1c(1)	108003380
(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)	108003380
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)	191062705
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	6095753
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	6316121
(3) Expected plan disbursements for the plan year.....	1d(3)	6725452

Statement by Enrolled Actuary

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

SIGN HERE	09/29/2022
Signature of actuary	Date
BRIAN J. THOMAS	20-08107
Type or print name of actuary	Most recent enrollment number
BASIL CASTROVINCI ASSOCIATES INC	973-601-3828
Firm name	Telephone number (including area code)
36 HOPATCHUNG ROAD, HOPATCONG, NJ 07843	
Address of the firm	

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

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

Schedule MB (Form 5500) 2021
v. 201209

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	132205304
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1049	75037765
(2) For terminated vested participants	1317	56619363
(3) For active participants:		
(a) Non-vested benefits.....		0
(b) Vested benefits.....		59405577
(c) Total active	1038	59405577
(4) Total	3404	191062705
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.19 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	1369910	0			
Totals ▶			3(b)	1369910	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	122.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.43 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9	9	
(2) Females	6c(2)	9F	9F	
d Valuation liability interest rate	6d	6.50 %	6.50 %	
e Expense loading	6e	14.7 % ☐ 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	11.8 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.8 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	10609985	1059532
4	-3643826	-363879

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	
b Employer's normal cost for plan year as of valuation date.....	9b	2785547
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)	34677488
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	446601
e Total charges. Add lines 9a through 9d.....	9e	7522051

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	22527350
g Employer contributions. Total from column (b) of line 3.....	9g	1369910
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	36352062
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	1778522
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	1183186
(2) "RPA '94" override (90% current liability FFL)	9j(2)	41751426
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	29825356
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	22303305
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	
9o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No	

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 UNITED INDUSTRIAL WORKERS PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES UNITED INDUSTRIAL WORKERS PENSION PLAN	D Employer Identification Number (EIN) 11-6106805	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

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?
27 50 51 33 71 28		575075	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEAFARERS VACATION FUND

13-5602047

(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 64		83556	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNITED INDUSTRIAL WORKERS OF N.A.

11-1956585

(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?
49 50	EMPLOYER ORGANIZATION	63341	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)

BASIL CASTROVINCI ASSOCIATES INC

13-2831500

(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		56796	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BUCHBINDER TUNICK & CO LLP

13-1578842

(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		38196	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA BANK

42-1741646

(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 72 49 50 59 62		8295	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)

NGL GROUP LLC

11-2334973

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
22 53		0	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

BB&T

200 WEST SECOND STREET
WINSTON-SALEM, NC 28472

(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?
65 50 49		5671	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021					
A Name of plan UNITED INDUSTRIAL WORKERS PENSION PLAN				B Three-digit plan number (PN) ▶ 002	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES UNITED INDUSTRIAL WORKERS PENSION PLAN				D Employer Identification Number (EIN) 11-6106805	
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: COMERICA SHORT-TERM FUND					
b Name of sponsor of entity listed in (a): COMERICA BANK & TRUST, NATIONAL ASSOCIATION					
c EIN-PN 47-7305132-001		d Entity code C		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2583980	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
a Name of MTIA, CCT, PSA, or 103-12 IE:					
b Name of sponsor of entity listed in (a):					
c EIN-PN		d Entity code		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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,	

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
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNITED INDUSTRIAL WORKERS PENSION PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES UNITED INDUSTRIAL WORKERS PENSION PLAN	D Employer Identification Number (EIN) 11-6106805	

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	2183326	2254111
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	102198	120041
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	481755	495491
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	32056345	30959262
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	23378984	29072376
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	52455593	58226442
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	2493849	2583980
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18539351	20394490
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	569545	491844

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	132260946 144598037
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	40861 41659
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	14781
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	55642 41659
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	132205304 144556378

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)	1369910
	(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)	1369910
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	6616
	(B) U.S. Government securities	2b(1)(B)	522993
	(C) Corporate debt instruments	2b(1)(C)	829646
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1359255
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	748163
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	307915
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1056078
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	25352048
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	24472268
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	879780
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	10398734
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	10398734

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		601
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4241892
c Other income.....	2c		31006
d Total income. Add all income amounts in column (b) and enter total.....	2d		19337256
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	5997037	
(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)		5997037
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)	94992	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	583688	
(4) Other.....	2i(4)	310465	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		989145
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		6986182
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		12351074
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: BUCHBINDER TUNICK & CO LLP

(2) EIN: 13-1578842

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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 449815.

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 UNITED INDUSTRIAL WORKERS PENSION PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES UNITED INDUSTRIAL WORKERS PENSION PLAN	D Employer Identification Number (EIN) 11-6106805

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	5

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 **FRANKLIN INTERNATIONAL**

b EIN **31-4183710**

c Dollar amount contributed by employer **226949**

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 **09** 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) **0.70**

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

a Name of contributing employer **PORTUS/COASTAL MARITIME SERVICES**

b EIN **58-2293157**

c Dollar amount contributed by employer **204225**

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

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

(1) Contribution rate (in dollars and cents) **1.80**

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

a Name of contributing employer **AMERICAN CASTING CO**

b EIN **11-0477460**

c Dollar amount contributed by employer **167614**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **21** Year **2021**

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

(1) Contribution rate (in dollars and cents) **2.30**

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

a Name of contributing employer **FIRST COAST TERMINALS LLC**

b EIN **86-3244796**

c Dollar amount contributed by employer **142517**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **12** Day **31** Year **2026**

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) **1.90**

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

a Name of contributing employer **JUANITAS FOODS**

b EIN **95-2469298**

c Dollar amount contributed by employer **130142**

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 **09** Day **01** Year **2023**

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

(1) Contribution rate (in dollars and cents) **1.11**

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

a Name of contributing employer **PETRO-DIAMOND TERMINAL**

b EIN **95-3083418**

c Dollar amount contributed by employer **97084**

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 **05** Day **01** Year **2026**

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) **2.90**

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

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 RUVILLA SOLUTIONS

b EIN 46-2785456

c Dollar amount contributed by employer 95953

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 09 Day 30 Year 2023

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

(1) Contribution rate (in dollars and cents) 1.10

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

a Name of contributing employer SEVERSON GROUP LLC

b EIN 02-0791033

c Dollar amount contributed by employer 95719

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 09 Day 30 Year 2023

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

(1) Contribution rate (in dollars and cents) 1.10

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

a Name of contributing employer SODEXHO MANAGEMENT INC

b EIN 94-2218686

c Dollar amount contributed by employer 76965

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 09 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) 1.10

(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

0

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

0

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

0

- 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

101.82

b The corresponding number for the second preceding plan year

15b

102.50

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

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

16a

0

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: 54.8 % Investment-Grade Debt: 45.2 % High-Yield Debt: 0.0 % Real Estate: 0.0 % Other: 0.0 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

UNITED INDUSTRIAL WORKERS PENSION PLAN
Financial Statements
and
Supplemental Schedules
For the Years Ended December 31, 2021 and 2020



UNITED INDUSTRIAL WORKERS PENSION PLAN
Financial Statements and Supplemental Schedules
For the Years Ended December 31, 2021 and 2020

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
United Industrial Workers Pension Plan

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 United Industrial Workers Pension Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Supplemental Schedules

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 15 through 24 represent supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules on pages 15 through 24, 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.


BUCHBINDER TUNICK & COMPANY LLP

Bethesda, MD
October 13, 2022

UNITED INDUSTRIAL WORKERS PENSION PLAN
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	2021	2020
Assets:		
Investments, at fair value:		
U.S. Government and government agencies	\$ 30,959,262	\$ 32,056,345
Corporate bonds	29,072,376	23,378,984
Municipal bonds	491,844	569,545
Stocks	58,226,442	52,455,593
Registered investment companies	20,394,490	18,539,351
Common collective trust	2,583,980	2,493,849
Total investments	141,728,394	129,493,667
Receivables:		
Employers' contributions	120,041	102,198
Accrued interest and dividends	393,736	389,745
Due from Seafarers Vacation Fund	34,710	36,720
Total receivables	548,487	528,663
Cash	2,254,111	2,183,326
Prepaid expenses	67,045	55,290
Total assets	144,598,037	132,260,946
Liabilities:		
Accounts payable and accrued expenses	41,659	40,861
Due to related party	-	14,781
Total liabilities	41,659	55,642
Net assets available for benefits	\$ 144,556,378	\$ 132,205,304

See notes to financial statements.

UNITED INDUSTRIAL WORKERS PENSION PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions:		
Investment income:		
Net appreciation in fair value of investments	\$ 15,520,406	\$ 12,203,411
Interest and dividends	2,439,692	2,512,872
Net gain from common collective trust	601	7,973
	<u>17,960,699</u>	<u>14,724,256</u>
Less: investment expenses	<u>583,688</u>	<u>515,923</u>
Net investment income	<u>17,377,011</u>	<u>14,208,333</u>
Employers' contributions	<u>1,369,910</u>	<u>1,367,529</u>
Other	<u>6,647</u>	<u>3,385</u>
Total additions	<u>18,753,568</u>	<u>15,579,247</u>
Deductions:		
Benefits paid directly to participants and beneficiaries	5,997,037	5,750,993
Administrative expenses	<u>405,457</u>	<u>409,331</u>
Total deductions	<u>6,402,494</u>	<u>6,160,324</u>
Net increase	12,351,074	9,418,923
Net assets available for benefits:		
Beginning of year	<u>132,205,304</u>	<u>122,786,381</u>
End of year	<u><u>\$ 144,556,378</u></u>	<u><u>\$ 132,205,304</u></u>

See notes to financial statements.

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements
December 31, 2021 and 2020

Note 1 - Description of Plan

The following brief description of the United Industrial Workers Pension Plan (Plan) is provided for general information purposes only. Participants should refer to the Plan regulations for more complete information.

General

The Plan is a multiemployer defined benefit pension plan for members covered by the collective bargaining agreement between the United Industrial Service, Transportation, Professional and Government Workers of North America (Union) and the signatory employers. The Plan was established under the provisions of an Agreement and Declaration of Trust, dated September 20, 1967

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

Administration of the Plan is the responsibility of the Board of Trustees and is governed by a joint board consisting of equal representation from the participating employers and the Union.

Funding Policy

In accordance with the terms of the Trust Agreement, the Plan shall receive contributions from the employers, pursuant to their respective collective bargaining agreements with the Union.

The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of January 1, 2021 and that there is no accumulated funding deficiency.

Pension Protection Act Funding Status

As required by ERISA under the Pension Protection Act of 2006 (PPA), the Plan's actuary has completed the Plan's actuarial funding status certification as of January 1, 2022, in accordance with generally accepted actuarial principles and practices. The certification was based on projections using the actuarial present value of accumulated benefit obligations as of January 1, 2021 and audited financial information as of December 31, 2020, as well as other financial information, including estimated cash flows for the year ended December 31, 2021 and the rate of market value return as reported by the investment consultant. The funded (zone) status provides an indication of the financial health of the Plan. The Plan was certified to be in neither endangered (yellow zone) nor critical (red zone) status as measured by the Pension Protection Act of 2006.

Benefits

The regulations of the Plan, as amended, provide for the establishment of the following types of pensions: (1) a regular pension, (2) an early normal pension, (3) a deferred vested pension, (4) lump sum pension and (5) a disability pension. Monthly pensions are provided under the Plan to employees who meet the specified requirements as to age and years of service in covered employment. The Plan also provides for death benefits to eligible participants and beneficiaries.

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements
December 31, 2021 and 2020

Note 1 - Description of Plan (Continued)

Benefits (continued)

Reciprocal agreements are in effect between the Plan and the Seafarers Pension Trust and the Seafarers Officers and Employees Pension Plan. These agreements provide for the payment of pension benefits, on a coordinated basis, to participants with combined eligibility under the respective plans. Payments from each plan is based on the contributory time worked under that plan.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 10 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Investment income derived from the common collective trust, including unrealized and realized gains and losses and dividend income are included in "net gain from common collective trust" in the accompanying financial statements.

Payment of Benefits

Benefit payments are recorded upon distribution.

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The Plan has evaluated subsequent events and transactions through October 13, 2022, the date the financial statements were available to be issued.

Note 3 - Concentrations of Risk

Financial instruments that subject the Plan to concentrations of credit risk include employers' contributions receivable. The Plan has not experienced any losses on these accounts.

Contributions from five employers in 2021 and 2020 represented 60% and 75%, respectively, of the total contributions received. The contributions receivable balance from five employers in 2021 and 2020 represented 81% and 80%, respectively, of the total contributions' receivable.

Note 5 - Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The accumulated plan benefits for active employees are based on their estimated average compensation during the five years ending on the date as of which the benefit information is presented, January 1, 2021. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

Note 5 - Actuarial Present Value of Accumulated Plan Benefits

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

Mortality:	Pri-2012 BC Sex Distinct with MP-2021 (Prior to 2021 RP 2014 BC Male) IRS 2021 Annuitant/Non-Annuitant for current liability
Investment Return:	6.50% for funding and 2.43% for current liability
Retirement Age:	Later of age 65 with 5 years of service or the current age plus one
Administrative Expenses:	Prior year's actual expense
Valuation Method:	Unit Credit Funding Method

The actuarial present value of accumulated plan benefits as of January 1, 2021 is as follows:

Vested benefits:	
Participants currently receiving payments	\$ 52,581,324
Other participants (active and terminated)	<u>53,536,599</u>
Total vested benefits	106,117,923
Non-vested benefits	<u>1,885,457</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 108,003,380</u>

The changes in the actuarial present value of accumulated plan benefits are as follows:

Actuarial present value of accumulated plan benefits as of January 1, 2020	\$ <u>105,177,322</u>
Increase (decrease) during the year attributed to:	
Benefits earned, gains/losses, data changes	(1,716,394)
Changes in actuarial assumptions	3,643,826
Interest on present value	6,649,619
Benefits paid	<u>(5,750,993)</u>
Net increase	<u>2,826,058</u>
Actuarial present value of accumulated plan benefits as of January 1, 2021	<u>\$ 108,003,380</u>

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

Note 6 - Tax Status

The Plan obtained its latest determination letter on September 6, 2016, in which the Internal Revenue Service states that the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress for the Plan.

Note 7 - Related Party Transactions

The Plan is a jointly administered employee benefit plan funded through collective bargaining agreements of the Union. It is also related to other employee benefit plans through common trustees. Since the Plan and these plans co-exist in the same premises, utilizing mutual resources, equipment and personnel to effectuate cost-savings and to minimize duplication of efforts, interfund relationships have been established on a continuing basis as approved by the Trustees. Expenses allocated to the Plan amounted to \$134,095 and \$137,512 for the years ended December 31, 2021 and 2020, respectively.

Note 8 - Risk and Uncertainties

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

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

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

Note 9 - Procedure on Termination

In the event of termination of the Plan, the remaining assets, after providing for the expenses of the Plan, shall be allocated for the purpose of paying retirement benefits based on pension credits to the date of termination, in the order of precedence provided in the Plan's regulations, subject to applicable law.

Certain benefits are guaranteed by the Pension Benefit Guaranty Corporation, up to applicable limitations. In no event shall any assets of the Plan revert to or be paid to any contributing employer.

Note 10 - Fair Value Measurements

Financial Accounting Standards Board (FASB) *Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. It defines fair value as an exit price, which is the price that would be received for an asset or paid to transfer a liability in the Plan's principal or most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date.

The fair value hierarchy generally requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs reflect the assumptions on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the entity's own assumptions based on market data and the entity's judgments about the assumptions that market participants would use in pricing the asset or liability and are to be developed based on the best information available in the circumstances.

The Plan determines the fair market value of its investment in securities based on the established fair value definition and hierarchy levels. The three levels within its hierarchy that may be used to measure fair value are:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs, including Level 1 prices that have been adjusted; quoted prices for similar assets or liabilities; quoted prices in markets that are less active than traded exchanges; and other inputs that are observable or can be substantially corroborated by observable market data.

Level 3: Unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities.

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

Note 10 - Fair Value Measurements (Continued)

The lowest level of input that is a significant component of the fair value measurements determines the placement of the entire fair value measurement in the hierarchy. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels.

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

U.S. Government and government agencies:

U.S. Treasury securities are valued using quoted market prices in active markets. Valuation adjustments are not applied. U.S. agency securities are composed of two main categories consisting of agency-issued debt and agency mortgage pass-through pool securities. When quoted market values are not available, the factors considered in valuing individual securities will include purchase price; estimates of liquidation value; existence of restrictions on transferability; the type of security; changes in the financial condition and prospects of the issuer; and price evaluations provided by a market-maker in the security, the broker-dealer who the security was purchased through, or the principal underwriter of the security.

Corporate and municipal bonds:

The fair value of corporate and municipal bonds is determined using recently executed transactions and market price quotations (where observable). When quoted market values are not available, the factors considered in valuing individual securities will include purchase price; estimates of liquidation value; existence of restrictions on transferability; the type of security; changes in the financial condition and prospects of the issuer; and price evaluations provided by a market-maker in the security, the broker-dealer who the security was purchased through, or the principal underwriter of the security.

Stocks:

Stocks are valued using quoted market prices in active markets.

Registered investment companies:

Registered investment companies include exchange-traded funds valued at quoted market prices in active markets.

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

Note 10 - Fair Value Measurements (Continued)

Common collective trust:

The common collective trust is valued at the net asset value (NAV) of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the common collective trust less its liabilities. This practical expedient is not used when it is determined to be probable that the common collective trust will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the common collective trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

The preceding valuation methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth, by level, the Plan's assets that were accounted for at fair value on a recurring basis as of December 31, 2021.

	Total Fair Value	Level 1	Level 2
Investments, at fair value:			
U.S. Government and government agencies	\$ 30,959,262	\$ 30,949,774	\$ 9,488
Corporate bonds	29,072,376	-	29,072,376
Municipal bonds	491,844	-	491,844
Stocks	58,226,442	58,226,442	-
Registered investment companies	20,394,490	20,394,490	-
Common collective trust at NAV*	2,583,980	*	*
Total investments	<u>\$ 141,728,394</u>	<u>\$ 109,570,706</u>	<u>\$29,573,708</u>

UNITED INDUSTRIAL WORKERS PENSION PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

Note 10 - Fair Value Measurements (Continued)

The following table sets forth, by level, the Plan's assets that were accounted for at fair value on a recurring basis as of December 31, 2020.

	Total Fair Value	Level 1	Level 2
Investments, at fair value:			
U.S. Government and government agencies	\$ 32,056,345	\$ 32,042,260	\$ 14,085
Corporate bonds	23,378,984	-	23,378,984
Municipal bonds	569,545	-	569,545
Stocks	52,455,593	52,455,593	-
Registered investment companies	18,539,351	18,539,351	-
Common collective trust at NAV*	2,493,849	*	*
Total investments	<u>\$ 129,493,667</u>	<u>\$ 103,037,204</u>	<u>\$23,962,614</u>

* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized 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.

There were no Level 3 investments at December 31, 2021 and 2020.

Common Collective Trust at Net Asset Value Per Share

The Comerica Short Term Investment Fund (Fund) was designed to invest and reinvest substantially all its assets in short-term obligations having a stated maturity date of 365 days or less, including variable rate demand obligations having a demand feature and/or periodic interest rate resets within the specific period. As of December 31, 2021 and 2020, the Plan had no unfunded capital commitments with respect to its investment in the Fund. Additionally, the Plan can redeem its investment upon written request. The fair market value of the Fund at December 31, 2021 and 2020, was \$2,583,980 and \$2,493,849, respectively.

Note 11 - Reconciliation of Financial Statements to Form 5500

Investment expenses amounting to \$583,688 shown as a reduction of investment income for financial statement purposes are classified as "investment advisory and management fees" on Form 5500, Schedule H, Part II, Line 2i(3).

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares						
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity	(d) Cost	(e) Current Value
						Value or Shares		
U.S. Government and government agencies:								
	Gnma IL Gtd Pass Thru Ctf	Asset-Backed	N/A	6/20/2041	4.000%	\$ 6,942	\$ 7,415	\$ 7,350
	Government Natl Mtg Assn Pool	Asset-Backed	N/A	8/20/2038	6.000%	1,927	2,111	2,138
	United States Treas Bds	Bond	N/A	5/31/2027	0.500%	400,000	398,844	383,296
	United States Treas Bds	Bond	N/A	5/15/2030	0.625%	800,000	797,906	748,784
	United States Treas Bds	Bond	N/A	7/31/2023	1.250%	600,000	576,117	606,048
	United States Treas Bds	Bond	N/A	3/31/2023	1.500%	500,000	475,449	506,135
	United States Treas Bds	Bond	N/A	4/30/2023	1.625%	600,000	571,313	608,670
	United States Treas Bds	Bond	N/A	8/15/2029	1.625%	600,000	593,086	609,258
	United States Treas Bds	Bond	N/A	9/30/2026	1.625%	500,000	504,961	508,810
	United States Treas Bds	Bond	N/A	1/31/2023	1.750%	900,000	883,020	912,618
	United States Treas Bds	Bond	N/A	4/30/2022	1.750%	300,000	305,203	301,584
	United States Treas Bds	Bond	N/A	5/15/2022	1.750%	500,000	481,348	502,930
	United States Treas Bds	Bond	N/A	5/15/2023	1.750%	400,000	397,609	406,608
	United States Treas Bds	Bond	N/A	5/31/2022	1.750%	175,000	174,863	176,141
	United States Treas Bds	Bond	N/A	2/28/2022	1.875%	400,000	389,516	401,128
	United States Treas Bds	Bond	N/A	3/31/2022	1.875%	175,000	175,082	175,746
	United States Treas Bds	Bond	N/A	6/30/2026	1.875%	800,000	798,563	822,816
	United States Treas Bds	Bond	N/A	7/31/2022	1.875%	700,000	703,227	706,566
	United States Treas Bds	Bond	N/A	7/31/2026	1.875%	1,550,000	1,584,830	1,594,811
	United States Treas Bds	Bond	N/A	10/31/2022	1.875%	600,000	602,109	607,476
	United States Treas Bds	Bond	N/A	2/15/2023	2.000%	650,000	636,518	661,226
	United States Treas Bds	Bond	N/A	2/15/2025	2.000%	550,000	541,535	566,671
	United States Treas Bds	Bond	N/A	8/15/2025	2.000%	500,000	502,422	515,860
	United States Treas Bds	Bond	N/A	11/15/2026	2.000%	800,000	825,688	828,064
	United States Treas Bds	Bond	N/A	11/30/2022	2.000%	300,000	297,703	304,347
	United States Treas Bds	Bond	N/A	2/29/2024	2.125%	700,000	688,977	720,209
	United States Treas Bds	Bond	N/A	3/31/2024	2.125%	200,000	199,438	205,876
	United States Treas Bds	Bond	N/A	5/15/2025	2.125%	400,000	395,328	414,188
	United States Treas Bds	Bond	N/A	5/31/2026	2.125%	500,000	508,965	519,610
	United States Treas Bds	Bond	N/A	7/31/2024	2.125%	700,000	704,211	722,393
	United States Treas Bds	Bond	N/A	12/31/2022	2.125%	450,000	447,820	457,470
	United States Treas Bds	Bond	N/A	2/15/2027	2.250%	250,000	242,588	262,060
	United States Treas Bds	Bond	N/A	8/15/2027	2.250%	800,000	815,563	839,816
	United States Treas Bds	Bond	N/A	10/31/2024	2.250%	450,000	451,670	466,560
	United States Treas Bds	Bond	N/A	11/15/2024	2.250%	500,000	485,371	518,495
	United States Treas Bds	Bond	N/A	11/15/2025	2.250%	800,000	823,063	833,592
	United States Treas Bds	Bond	N/A	11/15/2027	2.250%	460,000	454,879	483,322
	United States Treas Bds	Bond	N/A	12/31/2024	2.250%	590,000	584,077	612,332
	United States Treas Bds	Bond	N/A	5/15/2027	2.375%	800,000	824,000	844,904
	United States Treas Bds	Bond	N/A	5/15/2029	2.375%	875,000	898,794	933,415
	United States Treas Bds	Bond	N/A	2/15/2022	2.500%	1,000,000	1,001,523	1,002,860
	United States Treas Bds	Bond	N/A	8/15/2023	2.500%	350,000	358,367	360,500
	United States Treas Bds	Bond	N/A	2/15/2029	2.625%	750,000	787,969	811,493
	United States Treas Bds	Bond	N/A	2/15/2028	2.750%	500,000	529,082	540,820
	United States Treas Bds	Bond	N/A	2/15/2030	1.500%	1,400,000	1,464,188	1,408,582

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares		
	U.S. Government and government agencies (continued):							
	United States Treasury Notes	Note	N/A	5/15/2024	0.250%	500,000	498,867	493,280
	United States Treasury Notes	Note	N/A	6/15/2024	0.250%	300,000	298,254	295,640
	United States Treasury Notes	Note	N/A	10/31/2023	0.375%	450,000	448,682	447,398
	United States Treasury Notes	Note	N/A	9/30/2023	0.250%	1,100,000	1,096,133	1,092,354
	United States Treasury Notes	Note	N/A	8/31/2025	0.250%	500,000	498,652	484,550
	United States Treasury Notes	Note	N/A	9/15/2024	0.375%	800,000	795,688	788,872
	United States Treasury Notes	Note	N/A	8/15/2030	0.625%	1,000,000	969,063	933,590
	Total U.S. Government and government agencies						30,497,650	30,959,262
	Corporate bonds:							
	Air Lease Corp	Bond	N/A	9/15/2023	3.000%	500,000	524,310	513,190
	Ally Finl Inc Us02005Nba72	Bond	N/A	11/29/2022	4.625%	450,000	493,988	489,038
	Amazon Com Inc Nt	Bond	N/A	11/29/2022	2.500%	900,000	899,829	913,455
	American Express Co	Bond	N/A	12/5/2024	3.625%	600,000	655,746	641,220
	Anthem Inc	Bond	N/A	1/15/2023	3.300%	400,000	385,601	410,428
	Apple Inc	Bond	N/A	5/3/2023	2.400%	620,000	607,146	634,837
	At&T Inc	Bond	N/A	6/30/2022	3.000%	800,000	816,768	806,096
	Autozone Inc Sr Nt	Bond	N/A	6/6/2024	2.875%	500,000	523,560	507,810
	Becton Dickinson & Co	Bond	N/A	6/6/2024	3.363%	227,000	246,327	237,699
	Bk Of America Corp Fr	Bond	N/A	1/22/2024	4.125%	700,000	751,219	743,834
	Boeing Co	Bond	N/A	5/1/2025	4.875%	450,000	508,766	492,530
	Bristol Myers Squibb Co	Bond	N/A	7/26/2024	2.900%	319,000	345,426	333,875
	Broadcom Corp / Broadcom Cayman	Bond	N/A	1/15/2025	3.125%	400,000	431,104	417,980
	Caterpillar Finl Svcs Corp Mediu	Bond	N/A	6/6/2022	2.400%	775,000	773,853	781,642
	Chevron Corporation Nt	Bond	N/A	12/5/2022	2.355%	500,000	484,375	506,340
	Citigroup Inc	Bond	N/A	8/5/2024	4.000%	400,000	438,036	426,252
	Citigroup Inc	Bond	N/A	1/14/2022	4.500%	300,000	319,500	300,351
	Comcast Corp	Bond	N/A	4/15/2024	3.700%	500,000	532,240	531,300
	Conagra	Bond	N/A	11/1/2027	1.375%	500,000	500,720	477,860
	Csx Corp	Bond	N/A	9/15/2022	8.100%	500,000	628,825	525,505
	Cvs/Caremark Corp	Bond	N/A	8/15/2026	3.000%	600,000	650,328	633,918
	D R Horton Inc	Bond	N/A	10/15/2024	2.500%	425,000	445,502	437,397
	Dover Corp	Bond	N/A	11/15/2025	3.150%	450,000	474,890	475,556
	Dowdupont Inc	Bond	N/A	11/15/2025	4.493%	400,000	454,420	442,180
	Dr Pepper Snapple Group	Bond	N/A	11/15/2025	3.400%	500,000	558,590	529,805
	Duke Energy Corp	Bond	N/A	9/15/2025	0.900%	575,000	571,343	559,021
	Ebay Inc	Bond	N/A	8/1/2024	3.450%	250,000	274,673	262,623
	Fifth Third Bancorp	Bond	N/A	1/25/2024	3.650%	500,000	539,230	523,885
	General Mills Inc	Bond	N/A	10/17/2023	1.249%	550,000	559,301	557,271
	General Mtrs Finl Co Inc	Bond	N/A	2/26/2025	2.900%	400,000	425,108	413,716
	Gilead Sciences Inc	Bond	N/A	10/1/2027	1.200%	400,000	392,508	386,892
	Goldman Sachs Group Inc	Bond	N/A	3/3/2024	4.000%	600,000	661,722	636,216
	Hasbro Inc	Bond	N/A	11/19/2026	3.550%	400,000	444,132	429,100
	Home Depot Inc	Bond	N/A	4/15/2027	2.500%	700,000	763,665	730,457
	Humana Inc	Bond	N/A	3/15/2027	3.950%	500,000	562,620	546,755

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares		
Corporate bonds (continued)								
	Jpmorgan Chase & Co	Bond	N/A	2/1/2024	3.875%	375,000	417,638	397,050
	Jpmorgan Chase & Co Sr Nt	Bond	N/A	9/23/2022	3.250%	500,000	504,210	510,030
	Kellogg Co	Bond	N/A	4/1/2026	3.250%	400,000	437,700	423,780
	Lowes Companies Inc	Bond	N/A	4/14/2025	4.000%	500,000	572,240	540,925
	Marathon Pete Corp	Bond	N/A	5/1/2025	4.700%	300,000	336,450	327,408
	Marriott Intl Inc	Bond	N/A	4/15/2024	3.600%	500,000	532,330	522,940
	Merck & Co Inc	Bond	N/A	3/7/2024	2.900%	500,000	526,265	521,755
	Paypal Hldgs Inc	Bond	N/A	6/1/2025	1.650%	400,000	403,928	405,060
	Pepsico Inc	Bond	N/A	4/30/2025	2.750%	500,000	517,160	523,395
	Pnc Bank	Bond	N/A	7/25/2023	3.800%	500,000	545,600	521,175
	Priceline.Com Sr Nt	Bond	N/A	6/1/2026	3.600%	500,000	562,635	539,405
	Qualcomm Inc	Bond	N/A	5/20/2022	3.000%	250,000	243,190	252,510
	Schwab Charles Corp	Bond	N/A	1/25/2023	2.650%	700,000	700,350	712,985
	Simon Property Group Inc	Bond	N/A	9/13/2024	2.000%	400,000	414,120	407,192
	Southwest	Bond	N/A	5/4/2025	5.250%	200,000	228,564	222,226
	Starbucks Corp	Bond	N/A	3/12/2027	2.000%	600,000	632,214	607,284
	Truist Financial Corp	Bond	N/A	10/26/2024	2.850%	500,000	535,270	522,575
	Valero Energy Corp	Bond	N/A	6/1/2028	4.350%	400,000	453,704	441,271
	Verizon Communications	Bond	N/A	10/30/2030	1.680%	568,000	545,861	540,281
	Visa Inc	Bond	N/A	12/14/2022	2.800%	800,000	825,960	814,791
	Walgreens Boots Alliance Inc	Bond	N/A	11/18/2024	2.800%	500,000	535,835	531,204
	Wells Fargo & Co	Bond	N/A	1/16/2024	2.800%	500,000	545,345	531,100
Total corporate bonds							29,661,940	29,072,376
Municipal bonds:								
	California St Taxable-Var Purp Build America Bonds	Municipal Bond	N/A	3/1/2022	6.650%	50,000	52,592	50,510
	Connecticut St Taxable-Ser B-Qualified Sch	Municipal Bond	N/A	10/1/2029	5.295%	100,000	99,702	122,580
	Fort Lauderdale Fla Spl Oblig Taxable-Pension Fdg	Municipal Bond	N/A	1/1/2023	5.143%	100,000	104,936	104,649
	Massachusetts St Transn Fd Rev Build America Bond	Municipal Bond	N/A	6/1/2025	5.203%	100,000	103,612	112,622
	San Francisco Calif City & Cnty Build America Bonds	Municipal Bond	N/A	6/15/2025	5.450%	85,000	89,441	96,469
	Virginia St Res Auth Infrastruct Rev Bds 2010 C	Municipal Bond	N/A	11/1/2022	4.130%	5,000	5,124	5,014
Total municipal bonds							455,407	491,844
Stocks:								
	3M Co	Common Stock	N/A	N/A	N/A	988	142,932	175,498
	Abbott Labs	Common Stock	N/A	N/A	N/A	3,010	129,872	423,627
	Abbvie Inc	Common Stock	N/A	N/A	N/A	3,770	220,963	510,458
	Accenture Plc Cl A	Common Stock	N/A	N/A	N/A	1,018	156,080	422,012
	Activision Blizzard Inc	Common Stock	N/A	N/A	N/A	714	44,317	47,502
	Adobe Sys Inc	Common Stock	N/A	N/A	N/A	945	159,749	535,872
	Advance Auto Parts	Common Stock	N/A	N/A	N/A	55	6,587	13,193
	Advanced Micro Devices Inc	Common Stock	N/A	N/A	N/A	2,140	140,146	307,946
	Aflac Inc	Common Stock	N/A	N/A	N/A	1,752	59,404	102,299
	Agilent Technologies Inc	Common Stock	N/A	N/A	N/A	339	30,277	54,121

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	Air Products & Chemical Inc	Common Stock	N/A	N/A	N/A	170	51,153	51,724
	Align Technology Inc	Common Stock	N/A	N/A	N/A	55	38,248	36,145
	Allstate Corp	Common Stock	N/A	N/A	N/A	871	45,153	102,473
	Alphabet Inc Cl A	Common Stock	N/A	N/A	N/A	588	461,736	1,703,460
	Alphabet Inc Cl C	Common Stock	N/A	N/A	N/A	592	342,661	1,713,005
	Altria Group Inc	Common Stock	N/A	N/A	N/A	2,028	95,904	96,107
	Amazon Com Inc	Common Stock	N/A	N/A	N/A	870	521,087	2,900,876
	American Express Co	Common Stock	N/A	N/A	N/A	1,054	88,669	172,434
	American Intl Group Inc	Common Stock	N/A	N/A	N/A	1,805	98,643	102,632
	American Tower Reit	Common Stock	N/A	N/A	N/A	387	55,920	113,198
	Amgen Inc	Common Stock	N/A	N/A	N/A	694	138,998	156,129
	Analog Devices Inc	Common Stock	N/A	N/A	N/A	506	60,332	88,940
	Anthem Inc	Common Stock	N/A	N/A	N/A	485	127,137	224,817
	Aon Plc Shs Cl A	Common Stock	N/A	N/A	N/A	285	57,873	85,660
	Apple Inc	Common Stock	N/A	N/A	N/A	25,957	547,772	4,609,184
	Applied Matls Inc	Common Stock	N/A	N/A	N/A	1,401	86,940	220,461
	Aptiv Plc	Common Stock	N/A	N/A	N/A	40	6,068	6,598
	Archer Daniels Midland Co	Common Stock	N/A	N/A	N/A	690	44,920	46,637
	At&T Inc	Common Stock	N/A	N/A	N/A	14,756	487,943	362,998
	Autodesk Inc (Del)	Common Stock	N/A	N/A	N/A	152	29,191	42,741
	Automatic Data Processing Inc	Common Stock	N/A	N/A	N/A	1,048	94,508	258,416
	Autozone Inc	Common Stock	N/A	N/A	N/A	20	20,692	41,928
	Bank New York Mellon Corp	Common Stock	N/A	N/A	N/A	1,285	59,759	74,633
	Bank Of America Corp	Common Stock	N/A	N/A	N/A	11,583	215,828	515,328
	Baxter Intl Inc	Common Stock	N/A	N/A	N/A	674	60,516	57,856
	Becton Dickinson & Co	Common Stock	N/A	N/A	N/A	374	74,401	94,054
	Berkshire Hathaway Inc Cl B	Common Stock	N/A	N/A	N/A	2,938	482,348	878,462
	Best Buy	Common Stock	N/A	N/A	N/A	75	8,310	7,620
	Biogen Idec Inc	Common Stock	N/A	N/A	N/A	120	39,369	28,790
	Blackrock Inc	Common Stock	N/A	N/A	N/A	262	83,897	239,877
	Boeing Co	Common Stock	N/A	N/A	N/A	770	106,626	155,016
	Booking Hldgs Inc	Common Stock	N/A	N/A	N/A	69	134,155	165,547
	Boston Scientific Corp	Common Stock	N/A	N/A	N/A	1,858	83,883	78,928
	Bristol Myers Squibb Co	Common Stock	N/A	N/A	N/A	4,575	251,618	285,251
	Broadcom Inc	Common Stock	N/A	N/A	N/A	641	106,713	426,528
	Capital One Financial Co	Common Stock	N/A	N/A	N/A	888	60,822	128,840
	Carrier Global Corporation Com	Common Stock	N/A	N/A	N/A	1,816	32,923	98,500
	Caterpillar Inc	Common Stock	N/A	N/A	N/A	884	76,504	182,758
	Centene Corp	Common Stock	N/A	N/A	N/A	820	55,918	67,568
	Cf Inds Hldgs Inc	Common Stock	N/A	N/A	N/A	625	37,563	44,238
	Charter Communications Inc New	Common Stock	N/A	N/A	N/A	309	89,999	201,459
	Chevron Corporation	Common Stock	N/A	N/A	N/A	3,262	330,286	382,796
	Chubb Ltd	Common Stock	N/A	N/A	N/A	744	80,652	143,823
	Cigna Corp	Common Stock	N/A	N/A	N/A	831	172,453	190,823

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	Cisco Sys Inc	Common Stock	N/A	N/A	N/A	7,778	181,172	492,892
	Citigroup Inc	Common Stock	N/A	N/A	N/A	3,376	207,197	203,877
	Clorox Co	Common Stock	N/A	N/A	N/A	50	8,457	8,718
	Cme Group Inc	Common Stock	N/A	N/A	N/A	710	99,823	162,207
	Coca Cola Co	Common Stock	N/A	N/A	N/A	5,021	219,896	297,293
	Colgate Palmolive Co	Common Stock	N/A	N/A	N/A	1,380	102,757	117,769
	Comcast Corp Cl A	Common Stock	N/A	N/A	N/A	9,280	213,161	467,062
	Conocophillips	Common Stock	N/A	N/A	N/A	1,996	138,530	144,071
	Constellation Brands Inc Cl A	Common Stock	N/A	N/A	N/A	425	69,232	106,662
	Costco Wholesale Corp	Common Stock	N/A	N/A	N/A	876	99,616	497,305
	Crown Castle Intl Corp New Reit	Common Stock	N/A	N/A	N/A	385	42,232	80,365
	Csx Corp	Common Stock	N/A	N/A	N/A	2,595	57,480	97,572
	Cummins Inc	Common Stock	N/A	N/A	N/A	140	32,992	30,540
	Cvs/Caremark Corp	Common Stock	N/A	N/A	N/A	2,921	183,291	301,330
	Danaher Corp	Common Stock	N/A	N/A	N/A	979	103,614	322,101
	Darden Restaurants Inc	Common Stock	N/A	N/A	N/A	265	38,540	39,920
	Deere & Co	Common Stock	N/A	N/A	N/A	669	117,366	229,393
	Delta Air Lines Inc	Common Stock	N/A	N/A	N/A	1,120	56,424	43,770
	Digital Realty Trust Inc	Common Stock	N/A	N/A	N/A	354	41,120	62,612
	Dollar Gen Corp New	Common Stock	N/A	N/A	N/A	393	61,934	92,681
	Dow Inc	Common Stock	N/A	N/A	N/A	926	38,256	52,523
	Dupont De Nemours Inc	Common Stock	N/A	N/A	N/A	907	73,760	73,267
	Eaton Corp Plc	Common Stock	N/A	N/A	N/A	695	52,253	120,110
	Ebay Inc	Common Stock	N/A	N/A	N/A	160	12,254	10,640
	Ecolab Inc	Common Stock	N/A	N/A	N/A	185	35,554	43,399
	Edwards Lifesciences Corp	Common Stock	N/A	N/A	N/A	763	60,556	98,847
	Electronic Arts	Common Stock	N/A	N/A	N/A	359	39,505	47,352
	Emerson Electric	Common Stock	N/A	N/A	N/A	1,269	81,732	117,979
	Eog Resources Inc	Common Stock	N/A	N/A	N/A	1,367	128,586	121,431
	Equinix Inc	Common Stock	N/A	N/A	N/A	93	41,140	78,663
	Estee Lauder Companies	Common Stock	N/A	N/A	N/A	150	43,501	55,530
	Etsy Inc	Common Stock	N/A	N/A	N/A	155	31,157	33,936
	Expedia Inc Del	Common Stock	N/A	N/A	N/A	25	4,134	4,518
	Extra Space Storage Inc	Common Stock	N/A	N/A	N/A	197	25,232	44,666
	Exxon Mobil Corporation	Common Stock	N/A	N/A	N/A	7,973	727,057	487,868
	Facebook Inc	Common Stock	N/A	N/A	N/A	4,864	407,103	1,636,006
	Fastenal Co	Common Stock	N/A	N/A	N/A	705	32,648	45,162
	Fedex Corp	Common Stock	N/A	N/A	N/A	572	58,161	147,942
	Fidelity Natl Information Svcs Com	Common Stock	N/A	N/A	N/A	630	95,281	68,765
	Ford Motor Co	Common Stock	N/A	N/A	N/A	7,155	105,008	148,609
	Fortinet Inc	Common Stock	N/A	N/A	N/A	261	29,818	93,803
	Fortive Corp	Common Stock	N/A	N/A	N/A	400	27,690	30,516
	Freeport-Mcmoran Copper & Gold B	Common Stock	N/A	N/A	N/A	2,075	27,225	86,590
	General Dynamics Corp	Common Stock	N/A	N/A	N/A	459	48,904	95,688

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	General Electric Co Com New	Common Stock	N/A	N/A	N/A	2,074	353,111	195,931
	General Mills Inc	Common Stock	N/A	N/A	N/A	750	46,448	50,535
	General Motors Co	Common Stock	N/A	N/A	N/A	3,545	126,706	207,843
	Gilead Sciences Inc	Common Stock	N/A	N/A	N/A	555	38,137	40,299
	Global Markets Inc	Common Stock	N/A	N/A	N/A	420	49,428	54,768
	Global Payments Inc	Common Stock	N/A	N/A	N/A	505	94,307	68,266
	Goldman Sachs Group Inc	Common Stock	N/A	N/A	N/A	555	83,632	212,315
	Halliburton Co	Common Stock	N/A	N/A	N/A	2,656	122,697	60,743
	Hershey Co Common Stock	Common Stock	N/A	N/A	N/A	135	24,145	26,118
	Home Depot Inc	Common Stock	N/A	N/A	N/A	2,425	186,766	1,006,399
	Honeywell International Inc	Common Stock	N/A	N/A	N/A	1,280	56,175	266,893
	Hormel Foods Corp	Common Stock	N/A	N/A	N/A	385	17,668	18,792
	Humana Inc	Common Stock	N/A	N/A	N/A	510	148,417	236,569
	Ibm Corp	Common Stock	N/A	N/A	N/A	1,774	313,237	237,113
	Idexx Laboratories Inc	Common Stock	N/A	N/A	N/A	108	31,266	71,114
	Illinois Tool Works Inc Wks Inc	Common Stock	N/A	N/A	N/A	466	66,955	115,009
	Ingersoll Rand Inc Com	Common Stock	N/A	N/A	N/A	590	20,030	36,503
	Intel Corp	Common Stock	N/A	N/A	N/A	6,075	172,813	312,863
	Intercontinentalexchange Group I	Common Stock	N/A	N/A	N/A	924	87,436	126,375
	Intuit Inc	Common Stock	N/A	N/A	N/A	411	117,193	264,363
	Intuitive Surgical Inc	Common Stock	N/A	N/A	N/A	450	54,310	161,685
	Iqvia Hldgs Inc	Common Stock	N/A	N/A	N/A	369	56,998	104,110
	Jacobs Engr Group Inc	Common Stock	N/A	N/A	N/A	265	30,811	36,896
	Johnson & Johnson	Common Stock	N/A	N/A	N/A	5,492	457,188	939,516
	Johnson Controls Internation	Common Stock	N/A	N/A	N/A	1,525	62,952	123,998
	Jpmorgan Chase & Co	Common Stock	N/A	N/A	N/A	4,660	295,995	737,911
	Kellogg Co	Common Stock	N/A	N/A	N/A	125	8,200	8,053
	Kimberly Clark Corp	Common Stock	N/A	N/A	N/A	180	24,988	25,726
	Kroger Co	Common Stock	N/A	N/A	N/A	215	9,263	9,731
	L3 Harris Technologies Inc Com	Common Stock	N/A	N/A	N/A	275	58,136	58,641
	Lam Resh Corp	Common Stock	N/A	N/A	N/A	65	39,318	46,745
	Lilly Eli & Co	Common Stock	N/A	N/A	N/A	1,745	123,305	482,004
	Linde Plc	Common Stock	N/A	N/A	N/A	285	56,581	98,733
	Lockheed Martin Corp	Common Stock	N/A	N/A	N/A	369	49,115	131,146
	Lowes Companies Inc Cos Inc	Common Stock	N/A	N/A	N/A	1,491	68,856	385,394
	Marathon Pete Corp	Common Stock	N/A	N/A	N/A	1,582	99,911	101,232
	Marriott Intl Inc New Cl A	Common Stock	N/A	N/A	N/A	398	41,519	65,766
	Marsh & McLennan Cos Inc	Common Stock	N/A	N/A	N/A	521	58,062	90,560
	Martin Marietta Materials Inc	Common Stock	N/A	N/A	N/A	103	28,786	45,374
	Mastercard Inc	Common Stock	N/A	N/A	N/A	1,630	183,436	585,692
	Match Group Inc New Com	Common Stock	N/A	N/A	N/A	295	46,996	39,014
	Mcdonalds Corp	Common Stock	N/A	N/A	N/A	1,406	201,000	376,906
	Medtronic Plc	Common Stock	N/A	N/A	N/A	2,136	166,182	220,969
	Merck & Co Inc	Common Stock	N/A	N/A	N/A	5,292	225,131	405,579

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	Metlife Inc	Common Stock	N/A	N/A	N/A	2,096	97,575	130,979
	Micron Technology Inc	Common Stock	N/A	N/A	N/A	1,598	88,297	148,854
	Microsoft Corp	Common Stock	N/A	N/A	N/A	13,380	518,544	4,499,962
	Moderna Inc Com	Common Stock	N/A	N/A	N/A	100	42,527	25,398
	Moody'S Corporation	Common Stock	N/A	N/A	N/A	228	59,299	89,052
	Mosaic Co New	Common Stock	N/A	N/A	N/A	900	38,014	35,361
	Msci Inc Cl A	Common Stock	N/A	N/A	N/A	141	38,280	86,389
	Nasdaq Stock Market Inc	Common Stock	N/A	N/A	N/A	326	34,843	68,463
	Netflix.Com Inc	Common Stock	N/A	N/A	N/A	928	104,888	559,064
	Nextera Energy Inc	Common Stock	N/A	N/A	N/A	1,215	26,440	113,432
	Nike Inc Cl B	Common Stock	N/A	N/A	N/A	2,633	144,630	438,842
	Norfolk Southern Corp	Common Stock	N/A	N/A	N/A	230	48,994	68,473
	Northrop Grumman Corp	Common Stock	N/A	N/A	N/A	225	42,520	87,091
	Nvidia Corp	Common Stock	N/A	N/A	N/A	4,430	156,229	1,302,907
	Nxp Semiconductors Nv	Common Stock	N/A	N/A	N/A	190	36,264	43,278
	O Reilly Automotive Inc New	Common Stock	N/A	N/A	N/A	50	19,419	35,312
	Occidental Petroleum Corp	Common Stock	N/A	N/A	N/A	1,286	103,240	37,281
	Oracle Corporation	Common Stock	N/A	N/A	N/A	3,962	144,623	345,526
	Organon Co Common Stock	Common Stock	N/A	N/A	N/A	533	10,876	16,230
	Otis Worldwide Corp Com	Common Stock	N/A	N/A	N/A	913	50,496	79,495
	Parker Hannifin Corp	Common Stock	N/A	N/A	N/A	175	54,551	55,671
	Paypal Hldgs Inc	Common Stock	N/A	N/A	N/A	2,099	72,488	395,829
	Pepsico Inc	Common Stock	N/A	N/A	N/A	2,021	175,471	351,068
	Pfizer Inc	Common Stock	N/A	N/A	N/A	11,722	283,121	692,184
	Philip Morris Intl Inc	Common Stock	N/A	N/A	N/A	2,358	214,342	224,010
	Phillips 66	Common Stock	N/A	N/A	N/A	728	58,263	52,751
	Pnc Financial Services Group	Common Stock	N/A	N/A	N/A	812	77,376	162,822
	Procter & Gamble Co	Common Stock	N/A	N/A	N/A	3,072	242,291	502,518
	Progressive Corp	Common Stock	N/A	N/A	N/A	1,077	71,488	110,554
	Prologis Inc	Common Stock	N/A	N/A	N/A	525	54,989	88,389
	Prudential Finl Inc Jr Sb Glbl	Common Stock	N/A	N/A	N/A	946	93,192	102,395
	Public Storage Inc	Common Stock	N/A	N/A	N/A	106	25,722	39,703
	Qorvo Inc	Common Stock	N/A	N/A	N/A	256	29,804	40,036
	Qualcomm Inc	Common Stock	N/A	N/A	N/A	1,845	113,026	337,395
	Quanta Svcs Inc	Common Stock	N/A	N/A	N/A	470	35,062	53,890
	Raytheon Technologies Corp	Common Stock	N/A	N/A	N/A	2,419	123,863	208,179
	Realty Income Corp Reit	Common Stock	N/A	N/A	N/A	334	22,719	23,911
	Regions Finl Corp	Common Stock	N/A	N/A	N/A	2,290	35,395	49,922
	Rockwell Automation Inc	Common Stock	N/A	N/A	N/A	379	58,818	132,214
	Roper Inds Inc New	Common Stock	N/A	N/A	N/A	152	55,551	74,763
	Ross Stores Inc	Common Stock	N/A	N/A	N/A	390	47,540	44,569
	S&P Global Inc	Common Stock	N/A	N/A	N/A	440	70,127	207,649
	Salesforce Inc	Common Stock	N/A	N/A	N/A	1,902	181,541	483,355
	Sba Communications Corp	Common Stock	N/A	N/A	N/A	113	28,717	43,959

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	Schlumberger Ltd	Common Stock	N/A	N/A	N/A	4,123	294,813	123,484
	Schwab Charles Corp	Common Stock	N/A	N/A	N/A	2,044	90,006	171,900
	Servicenow Inc	Common Stock	N/A	N/A	N/A	416	119,790	270,030
	Sherwin Williams Co	Common Stock	N/A	N/A	N/A	160	37,883	56,346
	Simon Property Group Inc	Common Stock	N/A	N/A	N/A	610	66,300	97,460
	Skyworks Solutions Inc	Common Stock	N/A	N/A	N/A	236	29,417	36,613
	Snap On Inc	Common Stock	N/A	N/A	N/A	205	35,793	44,153
	Southwest Airlines Co	Common Stock	N/A	N/A	N/A	764	39,736	32,730
	Stanley Black & Decker Inc	Common Stock	N/A	N/A	N/A	374	57,237	70,544
	Starbucks Corp	Common Stock	N/A	N/A	N/A	2,523	92,097	295,115
	State Str Corp	Common Stock	N/A	N/A	N/A	359	28,905	33,387
	Stryker Corp	Common Stock	N/A	N/A	N/A	554	76,058	148,151
	Synchrony Finl	Common Stock	N/A	N/A	N/A	965	41,243	44,766
	Synopsys Inc	Common Stock	N/A	N/A	N/A	197	29,195	72,595
	Target Corp	Common Stock	N/A	N/A	N/A	1,231	102,719	284,903
	Tesla Mtrs Inc	Common Stock	N/A	N/A	N/A	1,261	973,306	1,332,600
	Texas Instrs Inc	Common Stock	N/A	N/A	N/A	1,384	69,533	260,842
	Thermo Fisher Scientific Inc Sr	Common Stock	N/A	N/A	N/A	757	86,895	505,101
	Tjx Companies Inc New	Common Stock	N/A	N/A	N/A	2,770	119,854	210,298
	T-Mobile Us Inc	Common Stock	N/A	N/A	N/A	732	79,937	84,897
	Trane Technologies Plc	Common Stock	N/A	N/A	N/A	669	69,108	135,158
	Travelers Cos Inc	Common Stock	N/A	N/A	N/A	671	69,843	104,965
	Truist Financial Corp Com	Common Stock	N/A	N/A	N/A	2,878	97,149	168,507
	Twitter Inc	Common Stock	N/A	N/A	N/A	1,175	38,836	50,784
	Union Pacific Corp	Common Stock	N/A	N/A	N/A	1,089	59,545	274,352
	United Parcel Service	Common Stock	N/A	N/A	N/A	722	81,235	154,753
	United Rentals Inc	Common Stock	N/A	N/A	N/A	130	33,846	43,198
	Unitedhealth Group Inc	Common Stock	N/A	N/A	N/A	2,070	77,718	1,039,430
	Us Bancorp Del	Common Stock	N/A	N/A	N/A	635	34,006	35,668
	V F Corp	Common Stock	N/A	N/A	N/A	59	4,572	4,320
	Valero Energy Corp Corp New	Common Stock	N/A	N/A	N/A	1,277	91,280	95,915
	Verisign Inc	Common Stock	N/A	N/A	N/A	138	28,725	35,027
	Verizon Communications	Common Stock	N/A	N/A	N/A	8,445	372,069	438,802
	Visa Inc Cl A	Common Stock	N/A	N/A	N/A	3,270	132,151	708,642
	Vulcan Materials Matls Co	Common Stock	N/A	N/A	N/A	197	28,347	40,893
	Wabtec Corp	Common Stock	N/A	N/A	N/A	405	33,136	37,305
	Walt Disney Co	Common Stock	N/A	N/A	N/A	3,504	339,001	542,735
	Waste Management Inc	Common Stock	N/A	N/A	N/A	767	92,359	128,012
	Wells Fargo & Co & Co New	Common Stock	N/A	N/A	N/A	6,138	263,991	294,501
	Welltower Inc	Common Stock	N/A	N/A	N/A	698	61,155	59,867
	Xilinx Inc	Common Stock	N/A	N/A	N/A	321	31,592	68,061
	Zimmer Biomet Holdings, Inc	Common Stock	N/A	N/A	N/A	207	30,788	26,296
	Zoetis Inc	Common Stock	N/A	N/A	N/A	1,083	82,063	264,283
Total stocks							24,796,060	58,226,442

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Registered investments companies:								
	Alps Etf Tr	ETF	N/A	N/A	N/A	3,363	223,804	19,033
	First Tr Exchange-Traded Fd li	ETF	N/A	N/A	N/A	4,663	298,597	32,261
	First Tr Exchange-Traded Fd li Consumer Discretionary	ETF	N/A	N/A	N/A	520	31,196	60,523
	Invesco Exchange-Traded Fd Tr Powershares S&P 500	ETF	N/A	N/A	N/A	1,795	252,742	97,789
	Invesco Qqq Tr Series 1	ETF	N/A	N/A	N/A	2,090	600,614	110,105
	iShares Dj Us Medical Device	ETF	N/A	N/A	N/A	15,030	406,362	163,223
	iShares Dow Jones Us Home Construct Fd	ETF	N/A	N/A	N/A	3,448	147,310	170,169
	iShares U.S. Consumer Staples Nasdaq Biotech	ETF	N/A	N/A	N/A	5,400	462,056	195,133
	iShares U.S. Consumer Staples S&P	ETF	N/A	N/A	N/A	1,748	175,755	200,444
	Select Sector Spdr Consumer Staples	ETF	N/A	N/A	N/A	25,389	1,459,972	206,266
	Select Sector Spdr Energy	ETF	N/A	N/A	N/A	6,779	370,459	207,601
	Select Sector Spdr Financial	ETF	N/A	N/A	N/A	56,199	1,614,995	285,908
	Select Sector Spdr Health Care Fund	ETF	N/A	N/A	N/A	1,385	176,697	292,136
	Select Sector Spdr Industrial Fund	ETF	N/A	N/A	N/A	17,484	1,309,043	376,235
	Select Sector Spdr Materials	ETF	N/A	N/A	N/A	14,297	883,352	615,609
	Select Sector Spdr Real Estate Fund	ETF	N/A	N/A	N/A	22,584	776,146	824,148
	Select Sector Spdr Technology	ETF	N/A	N/A	N/A	11,570	1,249,096	831,507
	Select Sector Spdr Utilities Fund	ETF	N/A	N/A	N/A	26,377	1,455,400	947,975
	Spdr Bloomberg Barclays Kbw Bank ETF	ETF	N/A	N/A	N/A	3,805	195,957	989,726
	Spdr Bloomberg Barclays Metals & Mining ETF	ETF	N/A	N/A	N/A	3,645	124,821	1,170,077
	Spdr Bloomberg Barclays S&P Biotech	ETF	N/A	N/A	N/A	170	22,343	1,295,451
	Spdr Bloomberg Barclays S&P Homebuilders ETF	ETF	N/A	N/A	N/A	1,140	79,910	1,401,132
	Spdr Bloomberg Barclays S&P Retail	ETF	N/A	N/A	N/A	2,220	178,366	1,849,982
	Spdr S&P 500 Etf Trust	ETF	N/A	N/A	N/A	2,950	1,295,103	1,888,066
	Spdr Ser Tr Ssga Gnder ETF S&P Oilgas Exp	ETF	N/A	N/A	N/A	1,775	214,364	1,957,746
	Vaneck Etf Trust Natural	ETF	N/A	N/A	N/A	196	39,353	2,011,675
	Vanguard Reit ETF	ETF	N/A	N/A	N/A	1,778	149,672	2,194,570
Total registered investment companies							14,193,485	20,394,490
Common collective trust:								
	Comerica Short Term Investment Fund	Money Market	N/A	N/A	N/A	2,583,980	2,583,980	2,583,980
Total investments							\$ 102,188,522	\$ 141,728,394

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Reportable Transactions
For the Year Ended December 31, 2021

Form 5500, Schedule H, Part IV, Line 4j

E.I.N. 11-6106805
Plan No. 002

(b)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of transactions exceeding 5% of plan assets:					
Comerica Short Term Investment Fund	\$ 24,698,282	\$ 24,608,150	\$ 49,306,432	\$ 49,306,432	\$ -

The following items are not applicable:

- (a) Identity of party involved
- (e) Lease rental
- (f) Expenses incurred with transaction

See independent auditor's report.

United Industrial Workers Pension Plan
EIN: 11-6106805
PN: 002

Schedule MB, Line 6 – Summary of Plan Provisions

Participation

Immediate

Normal Pension

Eligibility:

Age 65 and 5 Years of Service

Monthly Benefit

*Total years of Credited Service
prior to January 1, 1989 multiplied by
the rate shown in chart below
corresponding to unadjusted rate
of employer contribution in 1989*

<u>Hourly Contribution Rate</u>	<u>Benefit Rate</u>
<i>Less than \$.20</i>	<i>\$12.00</i>
<i>\$.20 to .24</i>	<i>\$15.00</i>
<i>.25 to .29</i>	<i>\$18.00</i>
<i>.30 to .34</i>	<i>\$21.00</i>
<i>.35 to .39</i>	<i>\$24.00</i>
<i>.40 to .44</i>	<i>\$27.00</i>
<i>.45 to .49</i>	<i>\$30.00</i>
<i>.50 to .54</i>	<i>\$33.00</i>
<i>.55 to .59</i>	<i>\$36.00</i>
<i>.60 to 1.19</i>	<i>\$39.00</i>
<i>1.20 or more</i>	<i>\$45.00</i>

Plus

*3.75 percent of contributions made
on member's behalf after December 31,
1988.*

Early Pension

Eligibility:

Age 62 and 15 Years of Service

Benefit

*Normal Pension reduced by 5/9 of 1% for each month before
Normal Retirement (6.67% per year).*

Disability Pension

Eligibility:

*15 Years of Service in receipt of a
Social Security Award*

Benefit:

Normal Pension accrued to date of Disability

United Industrial Workers Pension Plan
EIN: 11-6106805
PN: 002

Schedule MB, Line 6 – Summary of Plan Provisions (Continued)

<u>Vesting</u>	<i>100% after 5 years of service</i>
<u>Death Benefits Post Retirement</u>	
Amount	\$5,000
<u>Normal Form Of Benefit</u>	<i>Benefits will be paid as a straight life Annuity or as a Joint and Survivor at the election of the participant.</i>
Spouse's Benefit	<i>QJSA in lieu of other death benefit</i>

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares						
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party			Maturity Date	Rate of Interest	Par/Maturity Value	(d) Cost	(e) Current Value
		Description	Collateral			or Shares		
U.S. Government and government agencies:								
	Gnma IL Gtd Pass Thru Ctf	Asset-Backed	N/A	6/20/2041	4.000%	\$ 6,942	\$ 7,415	\$ 7,350
	Government Natl Mtg Assn Pool	Asset-Backed	N/A	8/20/2038	6.000%	1,927	2,111	2,138
	United States Treas Bds	Bond	N/A	5/31/2027	0.500%	400,000	398,844	383,296
	United States Treas Bds	Bond	N/A	5/15/2030	0.625%	800,000	797,906	748,784
	United States Treas Bds	Bond	N/A	7/31/2023	1.250%	600,000	576,117	606,048
	United States Treas Bds	Bond	N/A	3/31/2023	1.500%	500,000	475,449	506,135
	United States Treas Bds	Bond	N/A	4/30/2023	1.625%	600,000	571,313	608,670
	United States Treas Bds	Bond	N/A	8/15/2029	1.625%	600,000	593,086	609,258
	United States Treas Bds	Bond	N/A	9/30/2026	1.625%	500,000	504,961	508,810
	United States Treas Bds	Bond	N/A	1/31/2023	1.750%	900,000	883,020	912,618
	United States Treas Bds	Bond	N/A	4/30/2022	1.750%	300,000	305,203	301,584
	United States Treas Bds	Bond	N/A	5/15/2022	1.750%	500,000	481,348	502,930
	United States Treas Bds	Bond	N/A	5/15/2023	1.750%	400,000	397,609	406,608
	United States Treas Bds	Bond	N/A	5/31/2022	1.750%	175,000	174,863	176,141
	United States Treas Bds	Bond	N/A	2/28/2022	1.875%	400,000	389,516	401,128
	United States Treas Bds	Bond	N/A	3/31/2022	1.875%	175,000	175,082	175,746
	United States Treas Bds	Bond	N/A	6/30/2026	1.875%	800,000	798,563	822,816
	United States Treas Bds	Bond	N/A	7/31/2022	1.875%	700,000	703,227	706,566
	United States Treas Bds	Bond	N/A	7/31/2026	1.875%	1,550,000	1,584,830	1,594,811
	United States Treas Bds	Bond	N/A	10/31/2022	1.875%	600,000	602,109	607,476
	United States Treas Bds	Bond	N/A	2/15/2023	2.000%	650,000	636,518	661,226
	United States Treas Bds	Bond	N/A	2/15/2025	2.000%	550,000	541,535	566,671
	United States Treas Bds	Bond	N/A	8/15/2025	2.000%	500,000	502,422	515,860
	United States Treas Bds	Bond	N/A	11/15/2026	2.000%	800,000	825,688	828,064
	United States Treas Bds	Bond	N/A	11/30/2022	2.000%	300,000	297,703	304,347
	United States Treas Bds	Bond	N/A	2/29/2024	2.125%	700,000	688,977	720,209
	United States Treas Bds	Bond	N/A	3/31/2024	2.125%	200,000	199,438	205,876
	United States Treas Bds	Bond	N/A	5/15/2025	2.125%	400,000	395,328	414,188
	United States Treas Bds	Bond	N/A	5/31/2026	2.125%	500,000	508,965	519,610
	United States Treas Bds	Bond	N/A	7/31/2024	2.125%	700,000	704,211	722,393
	United States Treas Bds	Bond	N/A	12/31/2022	2.125%	450,000	447,820	457,470
	United States Treas Bds	Bond	N/A	2/15/2027	2.250%	250,000	242,588	262,060
	United States Treas Bds	Bond	N/A	8/15/2027	2.250%	800,000	815,563	839,816
	United States Treas Bds	Bond	N/A	10/31/2024	2.250%	450,000	451,670	466,560
	United States Treas Bds	Bond	N/A	11/15/2024	2.250%	500,000	485,371	518,495
	United States Treas Bds	Bond	N/A	11/15/2025	2.250%	800,000	823,063	833,592
	United States Treas Bds	Bond	N/A	11/15/2027	2.250%	460,000	454,879	483,322
	United States Treas Bds	Bond	N/A	12/31/2024	2.250%	590,000	584,077	612,332
	United States Treas Bds	Bond	N/A	5/15/2027	2.375%	800,000	824,000	844,904
	United States Treas Bds	Bond	N/A	5/15/2029	2.375%	875,000	898,794	933,415
	United States Treas Bds	Bond	N/A	2/15/2022	2.500%	1,000,000	1,001,523	1,002,860
	United States Treas Bds	Bond	N/A	8/15/2023	2.500%	350,000	358,367	360,500
	United States Treas Bds	Bond	N/A	2/15/2029	2.625%	750,000	787,969	811,493
	United States Treas Bds	Bond	N/A	2/15/2028	2.750%	500,000	529,082	540,820
	United States Treas Bds	Bond	N/A	2/15/2030	1.500%	1,400,000	1,464,188	1,408,582

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity Value or Shares		
	U.S. Government and government agencies (continued):							
	United States Treasury Notes	Note	N/A	5/15/2024	0.250%	500,000	498,867	493,280
	United States Treasury Notes	Note	N/A	6/15/2024	0.250%	300,000	298,254	295,640
	United States Treasury Notes	Note	N/A	10/31/2023	0.375%	450,000	448,682	447,398
	United States Treasury Notes	Note	N/A	9/30/2023	0.250%	1,100,000	1,096,133	1,092,354
	United States Treasury Notes	Note	N/A	8/31/2025	0.250%	500,000	498,652	484,550
	United States Treasury Notes	Note	N/A	9/15/2024	0.375%	800,000	795,688	788,872
	United States Treasury Notes	Note	N/A	8/15/2030	0.625%	1,000,000	969,063	933,590
	Total U.S. Government and government agencies						30,497,650	30,959,262
	Corporate bonds:							
	Air Lease Corp	Bond	N/A	9/15/2023	3.000%	500,000	524,310	513,190
	Ally Finl Inc Us02005Nba72	Bond	N/A	11/29/2022	4.625%	450,000	493,988	489,038
	Amazon Com Inc Nt	Bond	N/A	11/29/2022	2.500%	900,000	899,829	913,455
	American Express Co	Bond	N/A	12/5/2024	3.625%	600,000	655,746	641,220
	Anthem Inc	Bond	N/A	1/15/2023	3.300%	400,000	385,601	410,428
	Apple Inc	Bond	N/A	5/3/2023	2.400%	620,000	607,146	634,837
	At&T Inc	Bond	N/A	6/30/2022	3.000%	800,000	816,768	806,096
	Autozone Inc Sr Nt	Bond	N/A	6/6/2024	2.875%	500,000	523,560	507,810
	Becton Dickinson & Co	Bond	N/A	6/6/2024	3.363%	227,000	246,327	237,699
	Bk Of America Corp Fr	Bond	N/A	1/22/2024	4.125%	700,000	751,219	743,834
	Boeing Co	Bond	N/A	5/1/2025	4.875%	450,000	508,766	492,530
	Bristol Myers Squibb Co	Bond	N/A	7/26/2024	2.900%	319,000	345,426	333,875
	Broadcom Corp / Broadcom Cayman	Bond	N/A	1/15/2025	3.125%	400,000	431,104	417,980
	Caterpillar Finl Svcs Corp Mediu	Bond	N/A	6/6/2022	2.400%	775,000	773,853	781,642
	Chevron Corporation Nt	Bond	N/A	12/5/2022	2.355%	500,000	484,375	506,340
	Citigroup Inc	Bond	N/A	8/5/2024	4.000%	400,000	438,036	426,252
	Citigroup Inc	Bond	N/A	1/14/2022	4.500%	300,000	319,500	300,351
	Comcast Corp	Bond	N/A	4/15/2024	3.700%	500,000	532,240	531,300
	Conagra	Bond	N/A	11/1/2027	1.375%	500,000	500,720	477,860
	Csx Corp	Bond	N/A	9/15/2022	8.100%	500,000	628,825	525,505
	Cvs/Caremark Corp	Bond	N/A	8/15/2026	3.000%	600,000	650,328	633,918
	D R Horton Inc	Bond	N/A	10/15/2024	2.500%	425,000	445,502	437,397
	Dover Corp	Bond	N/A	11/15/2025	3.150%	450,000	474,890	475,556
	Dowdupont Inc	Bond	N/A	11/15/2025	4.493%	400,000	454,420	442,180
	Dr Pepper Snapple Group	Bond	N/A	11/15/2025	3.400%	500,000	558,590	529,805
	Duke Energy Corp	Bond	N/A	9/15/2025	0.900%	575,000	571,343	559,021
	Ebay Inc	Bond	N/A	8/1/2024	3.450%	250,000	274,673	262,623
	Fifth Third Bancorp	Bond	N/A	1/25/2024	3.650%	500,000	539,230	523,885
	General Mills Inc	Bond	N/A	10/17/2023	1.249%	550,000	559,301	557,271
	General Mtrs Finl Co Inc	Bond	N/A	2/26/2025	2.900%	400,000	425,108	413,716
	Gilead Sciences Inc	Bond	N/A	10/1/2027	1.200%	400,000	392,508	386,892
	Goldman Sachs Group Inc	Bond	N/A	3/3/2024	4.000%	600,000	661,722	636,216
	Hasbro Inc	Bond	N/A	11/19/2026	3.550%	400,000	444,132	429,100
	Home Depot Inc	Bond	N/A	4/15/2027	2.500%	700,000	763,665	730,457
	Humana Inc	Bond	N/A	3/15/2027	3.950%	500,000	562,620	546,755

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares						
	(b) Identity of Issue, Borrower, Lessor or Similar Party			Maturity	Rate of	Par/Maturity		(e) Current
(a)		Description	Collateral	Date	Interest	Value or Shares	(d) Cost	Value
Corporate bonds (continued)								
	Jpmorgan Chase & Co	Bond	N/A	2/1/2024	3.875%	375,000	417,638	397,050
	Jpmorgan Chase & Co Sr Nt	Bond	N/A	9/23/2022	3.250%	500,000	504,210	510,030
	Kellogg Co	Bond	N/A	4/1/2026	3.250%	400,000	437,700	423,780
	Lowes Companies Inc	Bond	N/A	4/14/2025	4.000%	500,000	572,240	540,925
	Marathon Pete Corp	Bond	N/A	5/1/2025	4.700%	300,000	336,450	327,408
	Marriott Intl Inc	Bond	N/A	4/15/2024	3.600%	500,000	532,330	522,940
	Merck & Co Inc	Bond	N/A	3/7/2024	2.900%	500,000	526,265	521,755
	Paypal Hldgs Inc	Bond	N/A	6/1/2025	1.650%	400,000	403,928	405,060
	Pepsico Inc	Bond	N/A	4/30/2025	2.750%	500,000	517,160	523,395
	Pnc Bank	Bond	N/A	7/25/2023	3.800%	500,000	545,600	521,175
	Priceline.Com Sr Nt	Bond	N/A	6/1/2026	3.600%	500,000	562,635	539,405
	Qualcomm Inc	Bond	N/A	5/20/2022	3.000%	250,000	243,190	252,510
	Schwab Charles Corp	Bond	N/A	1/25/2023	2.650%	700,000	700,350	712,985
	Simon Property Group Inc	Bond	N/A	9/13/2024	2.000%	400,000	414,120	407,192
	Southwest	Bond	N/A	5/4/2025	5.250%	200,000	228,564	222,226
	Starbucks Corp	Bond	N/A	3/12/2027	2.000%	600,000	632,214	607,284
	Truist Financial Corp	Bond	N/A	10/26/2024	2.850%	500,000	535,270	522,575
	Valero Energy Corp	Bond	N/A	6/1/2028	4.350%	400,000	453,704	441,271
	Verizon Communications	Bond	N/A	10/30/2030	1.680%	568,000	545,861	540,281
	Visa Inc	Bond	N/A	12/14/2022	2.800%	800,000	825,960	814,791
	Walgreens Boots Alliance Inc	Bond	N/A	11/18/2024	2.800%	500,000	535,835	531,204
	Wells Fargo & Co	Bond	N/A	1/16/2024	2.800%	500,000	545,345	531,100
Total corporate bonds							29,661,940	29,072,376
Municipal bonds:								
	California St Taxable-Var Purp Build America Bonds	Municipal Bond	N/A	3/1/2022	6.650%	50,000	52,592	50,510
	Connecticut St Taxable-Ser B-Qualified Sch	Municipal Bond	N/A	10/1/2029	5.295%	100,000	99,702	122,580
	Fort Lauderdale Fla Spl Oblig Taxable-Pension Fdg	Municipal Bond	N/A	1/1/2023	5.143%	100,000	104,936	104,649
	Massachusetts St Transn Fd Rev Build America Bond	Municipal Bond	N/A	6/1/2025	5.203%	100,000	103,612	112,622
	San Francisco Calif City & Cnty Build America Bonds	Municipal Bond	N/A	6/15/2025	5.450%	85,000	89,441	96,469
	Virginia St Res Auth Infrastruct Rev Bds 2010 C	Municipal Bond	N/A	11/1/2022	4.130%	5,000	5,124	5,014
Total municipal bonds							455,407	491,844
Stocks:								
	3M Co	Common Stock	N/A	N/A	N/A	988	142,932	175,498
	Abbott Labs	Common Stock	N/A	N/A	N/A	3,010	129,872	423,627
	Abbvie Inc	Common Stock	N/A	N/A	N/A	3,770	220,963	510,458
	Accenture Plc Cl A	Common Stock	N/A	N/A	N/A	1,018	156,080	422,012
	Activision Blizzard Inc	Common Stock	N/A	N/A	N/A	714	44,317	47,502
	Adobe Sys Inc	Common Stock	N/A	N/A	N/A	945	159,749	535,872
	Advance Auto Parts	Common Stock	N/A	N/A	N/A	55	6,587	13,193
	Advanced Micro Devices Inc	Common Stock	N/A	N/A	N/A	2,140	140,146	307,946
	Aflac Inc	Common Stock	N/A	N/A	N/A	1,752	59,404	102,299
	Agilent Technologies Inc	Common Stock	N/A	N/A	N/A	339	30,277	54,121

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	Air Products & Chemical Inc	Common Stock	N/A	N/A	N/A	170	51,153	51,724
	Align Technology Inc	Common Stock	N/A	N/A	N/A	55	38,248	36,145
	Allstate Corp	Common Stock	N/A	N/A	N/A	871	45,153	102,473
	Alphabet Inc Cl A	Common Stock	N/A	N/A	N/A	588	461,736	1,703,460
	Alphabet Inc Cl C	Common Stock	N/A	N/A	N/A	592	342,661	1,713,005
	Altria Group Inc	Common Stock	N/A	N/A	N/A	2,028	95,904	96,107
	Amazon Com Inc	Common Stock	N/A	N/A	N/A	870	521,087	2,900,876
	American Express Co	Common Stock	N/A	N/A	N/A	1,054	88,669	172,434
	American Intl Group Inc	Common Stock	N/A	N/A	N/A	1,805	98,643	102,632
	American Tower Reit	Common Stock	N/A	N/A	N/A	387	55,920	113,198
	Amgen Inc	Common Stock	N/A	N/A	N/A	694	138,998	156,129
	Analog Devices Inc	Common Stock	N/A	N/A	N/A	506	60,332	88,940
	Anthem Inc	Common Stock	N/A	N/A	N/A	485	127,137	224,817
	Aon Plc Shs Cl A	Common Stock	N/A	N/A	N/A	285	57,873	85,660
	Apple Inc	Common Stock	N/A	N/A	N/A	25,957	547,772	4,609,184
	Applied Matls Inc	Common Stock	N/A	N/A	N/A	1,401	86,940	220,461
	Aptiv Plc	Common Stock	N/A	N/A	N/A	40	6,068	6,598
	Archer Daniels Midland Co	Common Stock	N/A	N/A	N/A	690	44,920	46,637
	At&T Inc	Common Stock	N/A	N/A	N/A	14,756	487,943	362,998
	Autodesk Inc (Del)	Common Stock	N/A	N/A	N/A	152	29,191	42,741
	Automatic Data Processing Inc	Common Stock	N/A	N/A	N/A	1,048	94,508	258,416
	Autozone Inc	Common Stock	N/A	N/A	N/A	20	20,692	41,928
	Bank New York Mellon Corp	Common Stock	N/A	N/A	N/A	1,285	59,759	74,633
	Bank Of America Corp	Common Stock	N/A	N/A	N/A	11,583	215,828	515,328
	Baxter Intl Inc	Common Stock	N/A	N/A	N/A	674	60,516	57,856
	Becton Dickinson & Co	Common Stock	N/A	N/A	N/A	374	74,401	94,054
	Berkshire Hathaway Inc Cl B	Common Stock	N/A	N/A	N/A	2,938	482,348	878,462
	Best Buy	Common Stock	N/A	N/A	N/A	75	8,310	7,620
	Biogen Idec Inc	Common Stock	N/A	N/A	N/A	120	39,369	28,790
	Blackrock Inc	Common Stock	N/A	N/A	N/A	262	83,897	239,877
	Boeing Co	Common Stock	N/A	N/A	N/A	770	106,626	155,016
	Booking Hldgs Inc	Common Stock	N/A	N/A	N/A	69	134,155	165,547
	Boston Scientific Corp	Common Stock	N/A	N/A	N/A	1,858	83,883	78,928
	Bristol Myers Squibb Co	Common Stock	N/A	N/A	N/A	4,575	251,618	285,251
	Broadcom Inc	Common Stock	N/A	N/A	N/A	641	106,713	426,528
	Capital One Financial Co	Common Stock	N/A	N/A	N/A	888	60,822	128,840
	Carrier Global Corporation Com	Common Stock	N/A	N/A	N/A	1,816	32,923	98,500
	Caterpillar Inc	Common Stock	N/A	N/A	N/A	884	76,504	182,758
	Centene Corp	Common Stock	N/A	N/A	N/A	820	55,918	67,568
	Cf Inds Hldgs Inc	Common Stock	N/A	N/A	N/A	625	37,563	44,238
	Charter Communications Inc New	Common Stock	N/A	N/A	N/A	309	89,999	201,459
	Chevron Corporation	Common Stock	N/A	N/A	N/A	3,262	330,286	382,796
	Chubb Ltd	Common Stock	N/A	N/A	N/A	744	80,652	143,823
	Cigna Corp	Common Stock	N/A	N/A	N/A	831	172,453	190,823

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	Cisco Sys Inc	Common Stock	N/A	N/A	N/A	7,778	181,172	492,892
	Citigroup Inc	Common Stock	N/A	N/A	N/A	3,376	207,197	203,877
	Clorox Co	Common Stock	N/A	N/A	N/A	50	8,457	8,718
	Cme Group Inc	Common Stock	N/A	N/A	N/A	710	99,823	162,207
	Coca Cola Co	Common Stock	N/A	N/A	N/A	5,021	219,896	297,293
	Colgate Palmolive Co	Common Stock	N/A	N/A	N/A	1,380	102,757	117,769
	Comcast Corp Cl A	Common Stock	N/A	N/A	N/A	9,280	213,161	467,062
	Conocophillips	Common Stock	N/A	N/A	N/A	1,996	138,530	144,071
	Constellation Brands Inc Cl A	Common Stock	N/A	N/A	N/A	425	69,232	106,662
	Costco Wholesale Corp	Common Stock	N/A	N/A	N/A	876	99,616	497,305
	Crown Castle Intl Corp New Reit	Common Stock	N/A	N/A	N/A	385	42,232	80,365
	Csx Corp	Common Stock	N/A	N/A	N/A	2,595	57,480	97,572
	Cummins Inc	Common Stock	N/A	N/A	N/A	140	32,992	30,540
	Cvs/Caremark Corp	Common Stock	N/A	N/A	N/A	2,921	183,291	301,330
	Danaher Corp	Common Stock	N/A	N/A	N/A	979	103,614	322,101
	Darden Restaurants Inc	Common Stock	N/A	N/A	N/A	265	38,540	39,920
	Deere & Co	Common Stock	N/A	N/A	N/A	669	117,366	229,393
	Delta Air Lines Inc	Common Stock	N/A	N/A	N/A	1,120	56,424	43,770
	Digital Realty Trust Inc	Common Stock	N/A	N/A	N/A	354	41,120	62,612
	Dollar Gen Corp New	Common Stock	N/A	N/A	N/A	393	61,934	92,681
	Dow Inc	Common Stock	N/A	N/A	N/A	926	38,256	52,523
	Dupont De Nemours Inc	Common Stock	N/A	N/A	N/A	907	73,760	73,267
	Eaton Corp Plc	Common Stock	N/A	N/A	N/A	695	52,253	120,110
	Ebay Inc	Common Stock	N/A	N/A	N/A	160	12,254	10,640
	Ecolab Inc	Common Stock	N/A	N/A	N/A	185	35,554	43,399
	Edwards Lifesciences Corp	Common Stock	N/A	N/A	N/A	763	60,556	98,847
	Electronic Arts	Common Stock	N/A	N/A	N/A	359	39,505	47,352
	Emerson Electric	Common Stock	N/A	N/A	N/A	1,269	81,732	117,979
	Eog Resources Inc	Common Stock	N/A	N/A	N/A	1,367	128,586	121,431
	Equinix Inc	Common Stock	N/A	N/A	N/A	93	41,140	78,663
	Estee Lauder Companies	Common Stock	N/A	N/A	N/A	150	43,501	55,530
	Etsy Inc	Common Stock	N/A	N/A	N/A	155	31,157	33,936
	Expedia Inc Del	Common Stock	N/A	N/A	N/A	25	4,134	4,518
	Extra Space Storage Inc	Common Stock	N/A	N/A	N/A	197	25,232	44,666
	Exxon Mobil Corporation	Common Stock	N/A	N/A	N/A	7,973	727,057	487,868
	Facebook Inc	Common Stock	N/A	N/A	N/A	4,864	407,103	1,636,006
	Fastenal Co	Common Stock	N/A	N/A	N/A	705	32,648	45,162
	Fedex Corp	Common Stock	N/A	N/A	N/A	572	58,161	147,942
	Fidelity Natl Information Svcs Com	Common Stock	N/A	N/A	N/A	630	95,281	68,765
	Ford Motor Co	Common Stock	N/A	N/A	N/A	7,155	105,008	148,609
	Fortinet Inc	Common Stock	N/A	N/A	N/A	261	29,818	93,803
	Fortive Corp	Common Stock	N/A	N/A	N/A	400	27,690	30,516
	Freeport-Mcmoran Copper & Gold B	Common Stock	N/A	N/A	N/A	2,075	27,225	86,590
	General Dynamics Corp	Common Stock	N/A	N/A	N/A	459	48,904	95,688

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	General Electric Co Com New	Common Stock	N/A	N/A	N/A	2,074	353,111	195,931
	General Mills Inc	Common Stock	N/A	N/A	N/A	750	46,448	50,535
	General Motors Co	Common Stock	N/A	N/A	N/A	3,545	126,706	207,843
	Gilead Sciences Inc	Common Stock	N/A	N/A	N/A	555	38,137	40,299
	Global Markets Inc	Common Stock	N/A	N/A	N/A	420	49,428	54,768
	Global Payments Inc	Common Stock	N/A	N/A	N/A	505	94,307	68,266
	Goldman Sachs Group Inc	Common Stock	N/A	N/A	N/A	555	83,632	212,315
	Halliburton Co	Common Stock	N/A	N/A	N/A	2,656	122,697	60,743
	Hershey Co Common Stock	Common Stock	N/A	N/A	N/A	135	24,145	26,118
	Home Depot Inc	Common Stock	N/A	N/A	N/A	2,425	186,766	1,006,399
	Honeywell International Inc	Common Stock	N/A	N/A	N/A	1,280	56,175	266,893
	Hormel Foods Corp	Common Stock	N/A	N/A	N/A	385	17,668	18,792
	Humana Inc	Common Stock	N/A	N/A	N/A	510	148,417	236,569
	Ibm Corp	Common Stock	N/A	N/A	N/A	1,774	313,237	237,113
	Idexx Laboratories Inc	Common Stock	N/A	N/A	N/A	108	31,266	71,114
	Illinois Tool Works Inc Wks Inc	Common Stock	N/A	N/A	N/A	466	66,955	115,009
	Ingersoll Rand Inc Com	Common Stock	N/A	N/A	N/A	590	20,030	36,503
	Intel Corp	Common Stock	N/A	N/A	N/A	6,075	172,813	312,863
	Intercontinentalexchange Group I	Common Stock	N/A	N/A	N/A	924	87,436	126,375
	Intuit Inc	Common Stock	N/A	N/A	N/A	411	117,193	264,363
	Intuitive Surgical Inc	Common Stock	N/A	N/A	N/A	450	54,310	161,685
	Iqvia Hldgs Inc	Common Stock	N/A	N/A	N/A	369	56,998	104,110
	Jacobs Engr Group Inc	Common Stock	N/A	N/A	N/A	265	30,811	36,896
	Johnson & Johnson	Common Stock	N/A	N/A	N/A	5,492	457,188	939,516
	Johnson Controls Internation	Common Stock	N/A	N/A	N/A	1,525	62,952	123,998
	Jpmorgan Chase & Co	Common Stock	N/A	N/A	N/A	4,660	295,995	737,911
	Kellogg Co	Common Stock	N/A	N/A	N/A	125	8,200	8,053
	Kimberly Clark Corp	Common Stock	N/A	N/A	N/A	180	24,988	25,726
	Kroger Co	Common Stock	N/A	N/A	N/A	215	9,263	9,731
	L3 Harris Technologies Inc Com	Common Stock	N/A	N/A	N/A	275	58,136	58,641
	Lam Resh Corp	Common Stock	N/A	N/A	N/A	65	39,318	46,745
	Lilly Eli & Co	Common Stock	N/A	N/A	N/A	1,745	123,305	482,004
	Linde Plc	Common Stock	N/A	N/A	N/A	285	56,581	98,733
	Lockheed Martin Corp	Common Stock	N/A	N/A	N/A	369	49,115	131,146
	Lowes Companies Inc Cos Inc	Common Stock	N/A	N/A	N/A	1,491	68,856	385,394
	Marathon Pete Corp	Common Stock	N/A	N/A	N/A	1,582	99,911	101,232
	Marriott Intl Inc New Cl A	Common Stock	N/A	N/A	N/A	398	41,519	65,766
	Marsh & McLennan Cos Inc	Common Stock	N/A	N/A	N/A	521	58,062	90,560
	Martin Marietta Materials Inc	Common Stock	N/A	N/A	N/A	103	28,786	45,374
	Mastercard Inc	Common Stock	N/A	N/A	N/A	1,630	183,436	585,692
	Match Group Inc New Com	Common Stock	N/A	N/A	N/A	295	46,996	39,014
	Mcdonalds Corp	Common Stock	N/A	N/A	N/A	1,406	201,000	376,906
	Medtronic Plc	Common Stock	N/A	N/A	N/A	2,136	166,182	220,969
	Merck & Co Inc	Common Stock	N/A	N/A	N/A	5,292	225,131	405,579

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	Metlife Inc	Common Stock	N/A	N/A	N/A	2,096	97,575	130,979
	Micron Technology Inc	Common Stock	N/A	N/A	N/A	1,598	88,297	148,854
	Microsoft Corp	Common Stock	N/A	N/A	N/A	13,380	518,544	4,499,962
	Moderna Inc Com	Common Stock	N/A	N/A	N/A	100	42,527	25,398
	Moody'S Corporation	Common Stock	N/A	N/A	N/A	228	59,299	89,052
	Mosaic Co New	Common Stock	N/A	N/A	N/A	900	38,014	35,361
	Msci Inc Cl A	Common Stock	N/A	N/A	N/A	141	38,280	86,389
	Nasdaq Stock Market Inc	Common Stock	N/A	N/A	N/A	326	34,843	68,463
	Netflix.Com Inc	Common Stock	N/A	N/A	N/A	928	104,888	559,064
	Nextera Energy Inc	Common Stock	N/A	N/A	N/A	1,215	26,440	113,432
	Nike Inc Cl B	Common Stock	N/A	N/A	N/A	2,633	144,630	438,842
	Norfolk Southern Corp	Common Stock	N/A	N/A	N/A	230	48,994	68,473
	Northrop Grumman Corp	Common Stock	N/A	N/A	N/A	225	42,520	87,091
	Nvidia Corp	Common Stock	N/A	N/A	N/A	4,430	156,229	1,302,907
	Nxp Semiconductors Nv	Common Stock	N/A	N/A	N/A	190	36,264	43,278
	O Reilly Automotive Inc New	Common Stock	N/A	N/A	N/A	50	19,419	35,312
	Occidental Petroleum Corp	Common Stock	N/A	N/A	N/A	1,286	103,240	37,281
	Oracle Corporation	Common Stock	N/A	N/A	N/A	3,962	144,623	345,526
	Organon Co Common Stock	Common Stock	N/A	N/A	N/A	533	10,876	16,230
	Otis Worldwide Corp Com	Common Stock	N/A	N/A	N/A	913	50,496	79,495
	Parker Hannifin Corp	Common Stock	N/A	N/A	N/A	175	54,551	55,671
	Paypal Hldgs Inc	Common Stock	N/A	N/A	N/A	2,099	72,488	395,829
	Pepsico Inc	Common Stock	N/A	N/A	N/A	2,021	175,471	351,068
	Pfizer Inc	Common Stock	N/A	N/A	N/A	11,722	283,121	692,184
	Philip Morris Intl Inc	Common Stock	N/A	N/A	N/A	2,358	214,342	224,010
	Phillips 66	Common Stock	N/A	N/A	N/A	728	58,263	52,751
	Pnc Financial Services Group	Common Stock	N/A	N/A	N/A	812	77,376	162,822
	Procter & Gamble Co	Common Stock	N/A	N/A	N/A	3,072	242,291	502,518
	Progressive Corp	Common Stock	N/A	N/A	N/A	1,077	71,488	110,554
	Prologis Inc	Common Stock	N/A	N/A	N/A	525	54,989	88,389
	Prudential Finl Inc Jr Sb Gbl	Common Stock	N/A	N/A	N/A	946	93,192	102,395
	Public Storage Inc	Common Stock	N/A	N/A	N/A	106	25,722	39,703
	Qorvo Inc	Common Stock	N/A	N/A	N/A	256	29,804	40,036
	Qualcomm Inc	Common Stock	N/A	N/A	N/A	1,845	113,026	337,395
	Quanta Svcs Inc	Common Stock	N/A	N/A	N/A	470	35,062	53,890
	Raytheon Technologies Corp	Common Stock	N/A	N/A	N/A	2,419	123,863	208,179
	Realty Income Corp Reit	Common Stock	N/A	N/A	N/A	334	22,719	23,911
	Regions Finl Corp	Common Stock	N/A	N/A	N/A	2,290	35,395	49,922
	Rockwell Automation Inc	Common Stock	N/A	N/A	N/A	379	58,818	132,214
	Roper Inds Inc New	Common Stock	N/A	N/A	N/A	152	55,551	74,763
	Ross Stores Inc	Common Stock	N/A	N/A	N/A	390	47,540	44,569
	S&P Global Inc	Common Stock	N/A	N/A	N/A	440	70,127	207,649
	Salesforce Inc	Common Stock	N/A	N/A	N/A	1,902	181,541	483,355
	Sba Communications Corp	Common Stock	N/A	N/A	N/A	113	28,717	43,959

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Stocks (continued):								
	Schlumberger Ltd	Common Stock	N/A	N/A	N/A	4,123	294,813	123,484
	Schwab Charles Corp	Common Stock	N/A	N/A	N/A	2,044	90,006	171,900
	Servicenow Inc	Common Stock	N/A	N/A	N/A	416	119,790	270,030
	Sherwin Williams Co	Common Stock	N/A	N/A	N/A	160	37,883	56,346
	Simon Property Group Inc	Common Stock	N/A	N/A	N/A	610	66,300	97,460
	Skyworks Solutions Inc	Common Stock	N/A	N/A	N/A	236	29,417	36,613
	Snap On Inc	Common Stock	N/A	N/A	N/A	205	35,793	44,153
	Southwest Airlines Co	Common Stock	N/A	N/A	N/A	764	39,736	32,730
	Stanley Black & Decker Inc	Common Stock	N/A	N/A	N/A	374	57,237	70,544
	Starbucks Corp	Common Stock	N/A	N/A	N/A	2,523	92,097	295,115
	State Str Corp	Common Stock	N/A	N/A	N/A	359	28,905	33,387
	Stryker Corp	Common Stock	N/A	N/A	N/A	554	76,058	148,151
	Synchrony Finl	Common Stock	N/A	N/A	N/A	965	41,243	44,766
	Synopsys Inc	Common Stock	N/A	N/A	N/A	197	29,195	72,595
	Target Corp	Common Stock	N/A	N/A	N/A	1,231	102,719	284,903
	Tesla Mtrs Inc	Common Stock	N/A	N/A	N/A	1,261	973,306	1,332,600
	Texas Instrs Inc	Common Stock	N/A	N/A	N/A	1,384	69,533	260,842
	Thermo Fisher Scientific Inc Sr	Common Stock	N/A	N/A	N/A	757	86,895	505,101
	Tjx Companies Inc New	Common Stock	N/A	N/A	N/A	2,770	119,854	210,298
	T-Mobile Us Inc	Common Stock	N/A	N/A	N/A	732	79,937	84,897
	Trane Technologies Plc	Common Stock	N/A	N/A	N/A	669	69,108	135,158
	Travelers Cos Inc	Common Stock	N/A	N/A	N/A	671	69,843	104,965
	Truist Financial Corp Com	Common Stock	N/A	N/A	N/A	2,878	97,149	168,507
	Twitter Inc	Common Stock	N/A	N/A	N/A	1,175	38,836	50,784
	Union Pacific Corp	Common Stock	N/A	N/A	N/A	1,089	59,545	274,352
	United Parcel Service	Common Stock	N/A	N/A	N/A	722	81,235	154,753
	United Rentals Inc	Common Stock	N/A	N/A	N/A	130	33,846	43,198
	Unitedhealth Group Inc	Common Stock	N/A	N/A	N/A	2,070	77,718	1,039,430
	Us Bancorp Del	Common Stock	N/A	N/A	N/A	635	34,006	35,668
	V F Corp	Common Stock	N/A	N/A	N/A	59	4,572	4,320
	Valero Energy Corp Corp New	Common Stock	N/A	N/A	N/A	1,277	91,280	95,915
	Verisign Inc	Common Stock	N/A	N/A	N/A	138	28,725	35,027
	Verizon Communications	Common Stock	N/A	N/A	N/A	8,445	372,069	438,802
	Visa Inc Cl A	Common Stock	N/A	N/A	N/A	3,270	132,151	708,642
	Vulcan Materials Matls Co	Common Stock	N/A	N/A	N/A	197	28,347	40,893
	Wabtec Corp	Common Stock	N/A	N/A	N/A	405	33,136	37,305
	Walt Disney Co	Common Stock	N/A	N/A	N/A	3,504	339,001	542,735
	Waste Management Inc	Common Stock	N/A	N/A	N/A	767	92,359	128,012
	Wells Fargo & Co & Co New	Common Stock	N/A	N/A	N/A	6,138	263,991	294,501
	Welltower Inc	Common Stock	N/A	N/A	N/A	698	61,155	59,867
	Xilinx Inc	Common Stock	N/A	N/A	N/A	321	31,592	68,061
	Zimmer Biomet Holdings, Inc	Common Stock	N/A	N/A	N/A	207	30,788	26,296
	Zoetis Inc	Common Stock	N/A	N/A	N/A	1,083	82,063	264,283
Total stocks							24,796,060	58,226,442

See independent auditor's report.

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Assets (Held at End of Year) (Continued)
December 31, 2021

Form 5500, Schedule H, Part IV, Line 4i

E.I.N. 11-6106805
Plan No. 002

		(c) Description of Investment Including Collateral, Maturity Date, Rate of Interest, Par/Maturity Value or Shares					(d) Cost	(e) Current Value
(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	Description	Collateral	Maturity Date	Rate of Interest	Par/Maturity		
						Value or Shares		
Registered investments companies:								
	Alps Etf Tr	ETF	N/A	N/A	N/A	3,363	223,804	19,033
	First Tr Exchange-Traded Fd li	ETF	N/A	N/A	N/A	4,663	298,597	32,261
	First Tr Exchange-Traded Fd li Consumer Discretionary	ETF	N/A	N/A	N/A	520	31,196	60,523
	Invesco Exchange-Traded Fd Tr Powershares S&P 500	ETF	N/A	N/A	N/A	1,795	252,742	97,789
	Invesco Qqq Tr Series 1	ETF	N/A	N/A	N/A	2,090	600,614	110,105
	iShares Dj Us Medical Device	ETF	N/A	N/A	N/A	15,030	406,362	163,223
	iShares Dow Jones Us Home Construct Fd	ETF	N/A	N/A	N/A	3,448	147,310	170,169
	iShares U.S. Consumer Staples Nasdaq Biotech	ETF	N/A	N/A	N/A	5,400	462,056	195,133
	iShares U.S. Consumer Staples S&P	ETF	N/A	N/A	N/A	1,748	175,755	200,444
	Select Sector Spdr Consumer Staples	ETF	N/A	N/A	N/A	25,389	1,459,972	206,266
	Select Sector Spdr Energy	ETF	N/A	N/A	N/A	6,779	370,459	207,601
	Select Sector Spdr Financial	ETF	N/A	N/A	N/A	56,199	1,614,995	285,908
	Select Sector Spdr Health Care Fund	ETF	N/A	N/A	N/A	1,385	176,697	292,136
	Select Sector Spdr Industrial Fund	ETF	N/A	N/A	N/A	17,484	1,309,043	376,235
	Select Sector Spdr Materials	ETF	N/A	N/A	N/A	14,297	883,352	615,609
	Select Sector Spdr Real Estate Fund	ETF	N/A	N/A	N/A	22,584	776,146	824,148
	Select Sector Spdr Technology	ETF	N/A	N/A	N/A	11,570	1,249,096	831,507
	Select Sector Spdr Utilities Fund	ETF	N/A	N/A	N/A	26,377	1,455,400	947,975
	Spdr Bloomberg Barclays Kbw Bank ETF	ETF	N/A	N/A	N/A	3,805	195,957	989,726
	Spdr Bloomberg Barclays Metals & Mining ETF	ETF	N/A	N/A	N/A	3,645	124,821	1,170,077
	Spdr Bloomberg Barclays S&P Biotech	ETF	N/A	N/A	N/A	170	22,343	1,295,451
	Spdr Bloomberg Barclays S&P Homebuilders ETF	ETF	N/A	N/A	N/A	1,140	79,910	1,401,132
	Spdr Bloomberg Barclays S&P Retail	ETF	N/A	N/A	N/A	2,220	178,366	1,849,982
	Spdr S&P 500 Etf Trust	ETF	N/A	N/A	N/A	2,950	1,295,103	1,888,066
	Spdr Ser Tr Ssga Gnder ETF S&P Oilgas Exp	ETF	N/A	N/A	N/A	1,775	214,364	1,957,746
	Vaneck Etf Trust Natural	ETF	N/A	N/A	N/A	196	39,353	2,011,675
	Vanguard Reit ETF	ETF	N/A	N/A	N/A	1,778	149,672	2,194,570
Total registered investment companies							14,193,485	20,394,490
Common collective trust:								
	Comerica Short Term Investment Fund	Money Market	N/A	N/A	N/A	2,583,980	2,583,980	2,583,980
Total investments							\$ 102,188,522	\$ 141,728,394

See independent auditor's report.

United Industrial Workers Pension Plan
 EIN: 11-6106805
 PN: 002

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

	<u>Years of credited service</u>									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
<u>Attained</u>										
<u>Age</u>	No.	No.	No.	No.	No.	No.	No.	No.	No.	No.
Under 25	27	73	1	0	0	0	0	0	0	0
25 to 29	6	61	23	0	0	0	0	0	0	0
30 to 34	10	62	37	14	0	0	0	0	0	0
35 to 39	13	44	33	19	8	1	0	0	0	0
40 to 44	3	41	28	12	12	6	1	0	0	0
45 to 49	5	24	32	21	10	2	4	3	0	0
50 to 54	3	35	18	28	9	8	7	3	1	0
55 to 59	26	30	24	36	10	9	5	4	2	1
60 to 64	2	14	18	36	5	3	4	8	4	8
65 to 69	0	4	5	15	2	0	1	1	2	2
70 & up	1	0	1	7	0	0	0	0	0	0

United Industrial Workers Pension Plan
 EIN: 11-6106805
 PN: 002

Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Bases

UNITED INDUSTRIAL WORKERS PENSION FUND						EXHIBIT B1
Amortization of Bases						
Valuation Date 1/1/2021						
Interest 6.50%						
<u>Description</u>	<u>Date of Base Creation</u>	<u>Initial Period</u>	<u>Initial Balance</u>	<u>Outstanding Balance</u>	<u>Period Remaining</u>	<u>Beginning Year Charge or Credit</u>
(1) Charges						
(a) Experience Loss 2009	1/1/2009	15	\$2,202,564	\$610,099	3	\$216,298
(b) Pension Relief	1/1/2009	29	\$10,033,778	\$7,770,260	17	\$721,622
(c) Experience Loss 2010	1/1/2010	15	\$531,969	\$190,992	4	\$52,348
(d) Experience Loss 2012	1/1/2012	15	\$2,787,807	\$1,419,959	6	\$275,416
UP94M)	1/1/2014	15	\$7,728,687	\$4,969,890	8	\$766,424
(f) Experience Loss 2015	1/1/2015	15	\$1,219,213	\$858,619	9	\$121,124
(g) Experience Loss 2016	1/1/2016	15	\$4,431,274	\$3,376,423	10	\$441,010
(h) Experience Loss 2017	1/1/2017	15	\$2,564,763	\$2,093,814	11	\$255,692
(i) Assumption Loss 2018 (UP94M to RP2014M and 6% to 6.5%)	1/1/2018	15	\$2,388,011	\$2,072,084	12	\$238,471
(j) Experience Loss 2019	1/1/2019	15	\$8,387,784	\$7,671,522	13	\$837,619
(k) Assumption Loss 2021 (RP2014M to Pri2012/MP2021)	1/1/2021	15	\$3,643,826	\$3,643,826	15	\$363,879
			Total Charges	\$34,677,488		\$4,289,903
(2) Credits						
(a) Experience Gain 2011	1/1/2011	15	\$328,282	\$138,006	5	\$31,182
(b) Experience Gain 2013	1/1/2013	15	\$1,949,744	\$1,123,091	7	\$192,277
(c) Experience Gain 2014	1/1/2014	15	\$6,556,495	\$4,216,120	8	\$650,182
(d) Experience Gain 2018	1/1/2018	15	\$11,127,879	\$9,655,695	12	\$1,111,250
(e) Experience Gain 2020	1/1/2020	15	\$11,066,808	\$10,609,165	14	\$1,105,151
(f) Current Year Gain	1/1/2021	15	\$10,609,985	\$10,609,985	15	\$1,059,532
			Total Credits	\$36,352,062		\$4,149,574
			GRAND TOTAL	-\$1,674,574		\$140,329

United Industrial Workers Pension Plan
EIN: 11-6106805
PN: 002

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

The mortality table was changed from the RP-2014 Blue Collar Male table to the Pri-2012 Blue Collar Sex Distinct table, with full generational improvement projected with the MP-2021 scale. This change was made to better reflect future anticipated mortality under the Plan.

United Industrial Workers Pension Plan
EIN: 11-6106805
PN: 002

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

1) Rates of Termination prior to Retirement

Withdrawal *In accordance with the following sample:*

<i>Age</i>	<i>Probability</i>
20	0.1850
25	0.1345
30	0.1113
35	0.0902
40	0.0728
45	0.0552
50	0.0372
55	0.0120
60	0.0000

Disability

<i>Age</i>	<i>Probability</i>
20	0.0005
25	0.0005
30	0.0005
35	0.0006
40	0.0008
45	0.0016
50	0.0041
55	0.0088
60	0.0000

- 2) Mortality** *Funding Pri-2012 BC Sex Distinct with MP-2021
(Prior to 2021 RP 2014 BC Male)
Current Liability: IRS 2021 Annuitant/Non-Annuitant*
- 3) Investment Return** *6.50% per year for Funding
2.43% per year Current Liability*
- 4) Administrative Expenses** *Last Year's Actual Expense*
- 5) Valuation Method** *Unit Credit Funding Method*
- 6) Valuation of Assets** *Market Value of Assets*

United Industrial Workers Pension Plan
EIN: 11-6106805
PN: 002

Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods- Provisions (Cont.)

- | | |
|--|--|
| 7) Retirement | <i>The later of age 65 with 5 years of service or the current age plus one</i> |
| 8) Disability Retirement | <i>Disabled retirees are valued with the Pri-2012 Disabled Mortality Table with MP-2021 projection scale. (Prior to 2021, a 20-year set forward of the valuation mortality table was used)</i> |
| 9) Unknowns | <i>Missing data was accounted for by estimates and averages based on known data.</i> |
| 10) Married | <i>80% married with the female spouse the same age as the male spouse.</i> |
| 11) Terminated Vested Data | <i>Eliminated at age 72 or older. Participants over Normal Retirement Age will be actuarially adjusted upon Benefit Commencement.</i> |
| 12) Contributions and Work Patterns | <i>For PPA zone certification projections, the work patterns and contributions are based on projected activity provided by the Plan Sponsor.</i> |

United Industrial Workers Pension Plan

EIN: 11-6106805

PN: 002

Schedule MB, Line 5k – Change in Funding Method

The actuarial software used to generate the liabilities was changed in accordance with the criteria in Rev. Proc. 2000-40 for automatic approval.

United Industrial Workers Pension Plan
EIN: 11-6106805
PN: 002

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

Year	Expected Benefit Payments
2021	\$ 6,316,121
2022	6,846,097
2023	7,112,722
2024	7,357,296
2025	7,703,250
2026	7,760,051
2027	7,917,787
2028	8,043,033
2029	8,121,685
2030	8,217,282

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. 1510 - 0110 1510 - 0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.) ☐ 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 UNITED INDUSTRIAL WORKERS PENSION PLAN 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES UNITED INDUSTRIAL WORKERS PENSION 5201 CAPITAL GATEWAY DRIVE CAMP SPRINGS MD 20746-4211	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;">002</td> </tr> <tr> <td colspan="2">1c Effective date of plan 09/20/1967</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 11-6106805</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 301-899-0675</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 311900</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan 09/20/1967		2b Employer Identification Number (EIN) 11-6106805		2c Plan Sponsor's telephone number 301-899-0675		2d Business code (see instructions) 311900	
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan 09/20/1967											
2b Employer Identification Number (EIN) 11-6106805											
2c Plan Sponsor's telephone number 301-899-0675											
2d Business code (see instructions) 311900											

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	 Date <u>10/15/22</u>	DAVID HEINDEL Enter name of individual signing as plan administrator
SIGN HERE	 Date <u>10/17/22</u>	ANDREW PINCUS 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

Form 5500 (2021)

Page 2

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	3,389
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)	1,032
a(2) Total number of active participants at the end of the plan year	6a(2)	826
b Retired or separated participants receiving benefits	6b	980
c Other retired or separated participants entitled to future benefits	6c	1,315
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	3,121
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	105
f Total. Add lines 6d and 6e	6f	3,226
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	14

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

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

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
 (2) ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1) ☒ **H** (Financial Information)
 (2) ☐ **I** (Financial Information - Small Plan)
 (3) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☐ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

UNITED INDUSTRIAL WORKERS PENSION PLAN
(Supplemental Schedules)
Schedule of Reportable Transactions
For the Year Ended December 31, 2021

Form 5500, Schedule H, Part IV, Line 4j

E.I.N. 11-6106805
Plan No. 002

(b)	(c)	(d)	(g)	(h)	(i)
Description of Asset	Purchase Price	Selling Price	Cost	Current Value of Asset on Transaction Date	Net Gain or (Loss)
Series of transactions exceeding 5% of plan assets:					
Comerica Short Term Investment Fund	\$ 24,698,282	\$ 24,608,150	\$ 49,306,432	\$ 49,306,432	\$ -

The following items are not applicable:

- (a) Identity of party involved
- (e) Lease rental
- (f) Expenses incurred with transaction

See independent auditor's report.

**SCHEDULE MB
(Form 5500)**Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Multiemployer Defined Benefit Plan and Certain
Money Purchase Plan Actuarial Information**This schedule is required to be filed under section 104 of the Employee
Retirement Income Security Act of 1974 (ERISA) and section 6059 of the
Internal Revenue Code (the Code).▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

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

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021

and ending 12/31/2021

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

UNITED INDUSTRIAL WORKERS PENSION PLAN

**B Three-digit
plan number (PN)**

002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

BOARD OF TRUSTEES UNITED INDUSTRIAL WORKERS PENSION PLAN

D Employer Identification Number (EIN)

11-6106805

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)	132205304
(2) Actuarial value of assets for funding standard account	1b(2)	132205304
c (1) Accrued liability for plan using immediate gain methods	1c(1)	108003380
(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)	108003380
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	0
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	191062705
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	6095753
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	6316121
(3) Expected plan disbursements for the plan year	1d(3)	6725452

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

BRIAN J. THOMAS

Type or print name of actuary

BASIL CASTROVINCI ASSOCIATES INC

Firm name

36 HOPATCHUNG ROAD, HOPATCONG, NJ 07843

Address of the firm

09/29/2022

Date

20-08107

Most recent enrollment number

973-601-3828

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	132205304
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	(1) Number of participants	(2) Current liability
(2) For terminated vested participants	1049	75037765
(3) For active participants:	1317	56619363
(a) Non-vested benefits		5791312
(b) Vested benefits		53614265
(c) Total active	1038	59405577
(4) Total	3404	191062705
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	69.19%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2021	1369910				
Totals ▶			3(b)	1369910	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	122.4%
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	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.....	Pre-retirement ☐ Yes ☐ No ☒ N/A		Post-retirement ☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	9P	9P	
(2) Females	6c(2)	9PF	9PF	
d Valuation liability interest rate	6d	6.50%	6.50%	
e Expense loading	6e	14.7% ☐ 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	11.8%		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	11.8%		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	10609985	1059532
4	-3643826	-363879

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	2785547
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)	4289903
(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	446601
e Total charges. Add lines 9a through 9d	9e	7522051

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	22527350
g Employer contributions. Total from column (b) of line 3.....	9g	1369910
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	36352062
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	4149574
		1778522
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	1183186
(2) "RPA '94" override (90% current liability FFL)	9j(2)	41751426
(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	29825356
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	22303305
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n	
9o Current year's accumulated reconciliation account:		
(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....		☒ Yes ☐ No