

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>03/01/2021</u> and ending <u>02/28/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>LOCAL 282 PENSION TRUST FUND</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/06/1950</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/06/1950</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/06/1950</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF LOCAL 282</u> <u>PENSION TRUST FUND</u> <u>2500 MARCUS AVE</u> <u>LAKE SUCCESS, NY 11042-1097</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>11-6245313</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>516-488-2822</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>525100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>11-6245313</u>	2c Plan Sponsor's telephone number <u>516-488-2822</u>	2d Business code (see instructions) <u>525100</u>	
2b Employer Identification Number (EIN) <u>11-6245313</u>					
2c Plan Sponsor's telephone number <u>516-488-2822</u>					
2d Business code (see instructions) <u>525100</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.	11/28/2022	MICHAEL VAN SERTIMA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 7318
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 3074 6a(2) 2958 6b 2442 6c 955 6d 6355 6e 884 6f 7239 6g 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7 968

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022	
A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313

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

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030273		03/01/2021	02/28/2022

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

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

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 187500095**5** Current value of plan's interest under this contract in separate accounts at year end..... **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year **7b****c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits..... **7c(2)**
(3) Interest credited during the year..... **7c(3)**
(4) Transferred from separate account..... **7c(4)**
(5) Other (specify below) **7c(5)**
▶(6) Total additions **7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**). **7d****e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier..... **7e(2)**(3) Transferred to separate account..... **7e(3)**(4) Other (specify below) **7e(4)**
▶(5) Total deductions **7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f**

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022	
A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA-01219		03/01/2021	02/28/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
	179312

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	179312	INVESTMENT MANAGEMENT SERVICES	7

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	26915736

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

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

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

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

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

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

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

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

A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313

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

1a Enter the valuation date: Month 03 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	1190737457
(2) Actuarial value of assets for funding standard account	1b(2)	1098943452
c (1) Accrued liability for plan using immediate gain methods	1c(1)	1151836904
(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)	1083311431
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)	2046947093
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	56415402
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	68986855
(3) Expected plan disbursements for the plan year.....	1d(3)	72586855

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	11/21/2022
Signature of actuary	Date
JOSHUA KAPLAN, FSA, FCA, MAAA	20-05487
Type or print name of actuary	Most recent enrollment number
SEGAL	212-251-5000
Firm name	Telephone number (including area code)
333 WEST 34TH STREET, NEW YORK, NY 10001-2402	
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	1190737457
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3221	1048530513
(2) For terminated vested participants	958	180116802
(3) For active participants:		
(a) Non-vested benefits.....		140261610
(b) Vested benefits.....		678038168
(c) Total active	2993	818299778
(4) Total	7172	2046947093
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.17 %

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
09/15/2021	51065278				
			Totals ▶	3(b)	51065278
				3(c)	
				3(d)	548406

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	101.4 %
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	2.37 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	24.4 % ☐ 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	10.5 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	20.2 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-36255895	-3720283
3	5781496	593250

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	17723974
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)	415414717
(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	5039364
e Total charges. Add lines 9a through 9d.....	9e	77030275

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	250320621
g Employer contributions. Total from column (b) of line 3.....	9g	51065278
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	112200644
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	20553151
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	343403710
(2) "RPA '94" override (90% current liability FFL)	9j(2)	774452943
(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	341829952
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	264799677
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

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

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

☒ Yes ☐ No
- b

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

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
LAZARD ASSET MANAGEMENT	
05-0530199	

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN CAPITAL PARTNERS, L P ,	
30-0299433	

(b)	Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
SKYBRIDGE CAPITAL	
26-0403497	

(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)

GOULD, KOBRICK & SCHLAPP, P.C.

13-3082707

(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	NONE	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JPMORGAN CHASE BANK, N.A

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 27 24 50 51	NONE	776767	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MACKAY SHIELDS

13-5582869

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	320793	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)

STACEY BRAUN

13-2889432

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	372993	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

INSIGHT NORTH AMERICA LLC

82-0983489

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	149580	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	242101	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)

COLUMBIA MGMT INVEST ADVISERS, LLC

41-1533211

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	1328387	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

QUAN-VEST CONSULTANTS

11-2559669

(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	NONE	90000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE UNION LABOR LIFE INSURANCE COMP

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	179312	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)

SEGAL COMPANY

13-1835864

(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 17	NONE	369009	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOCAL 282 WELFARE TRUST FUND

11-6244552

(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?
50 99	RELATED FUND	1932413	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO.

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	57795	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)

WELLINGTON TRUST

04-2755549

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	148515	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

NEW TOWER TRUST CO.

30-0872552

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	359149	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

M&T BANK

16-0538020

(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	NONE	42713	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)

CHEVY CHASE TRUST COMPANY

52-2037618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	127687	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	203253	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TRIVELLA & FORTE, LLP

13-4070172

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	31342	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)

COHEN, WEISS & SIMON

13-1592323

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	UNION ATTY	51344	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WASHINGTON CAPITAL

91-1042342

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	372165	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

A Name of plan <u>LOCAL 282 PENSION TRUST FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF LOCAL 282</u>	D Employer Identification Number (EIN) <u>11-6245313</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PGIM QUANT SOLUTIONS S&P 500</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL INSURANCE CO.</u>				
c EIN-PN <u>22-1211670-011</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>187500095</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>THE UNION LABOR LIFE INS. CO. SEPAR</u>				
b Name of sponsor of entity listed in (a): <u>THE UNION LABOR LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>26915736</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMMINGLED PENSION TRUST FUND CORE</u>				
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK, N.A.</u>				
c EIN-PN <u>20-3847783-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>129880261</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WTC-CTF INTERNATIONAL OPPORTUNITIES</u>				
b Name of sponsor of entity listed in (a): <u>WELLINGTON TRUST COMPANY, NA</u>				
c EIN-PN <u>27-3649481-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>21721327</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEWTOWER TRUST COMPANY MULTI-EMPLOY</u>				
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST CO.</u>				
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>53454188</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB ALLEGIANCE REAL ESTATE FUND</u>				
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST CO.</u>				
c EIN-PN <u>52-6257033-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>13790050</u>	
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO INFRASTRUCTURE TAX EXEMPT FU</u>				
b Name of sponsor of entity listed in (a): <u>ULLICO INVESTMENT ADVISORS, INC.</u>				
c EIN-PN <u>90-0622302-001</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>12076923</u>	

a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND STRAT

b Name of sponsor of entity listed in (a): JP MORGAN CHASE BANK, N.A.

c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 54476810
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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 03/01/2021 and ending 02/28/2022		
A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	7494211	7998812
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	7277489	7938528
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	2373354	4898680
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	14422306	7216611
(2) U.S. Government securities	1c(2)	96145647	107168059
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	24849602	23448122
(B) All other	1c(3)(B)	76419340	85737864
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	894089	733584
(B) Common	1c(4)(B)	424191846	408392623
(5) Partnership/joint venture interests	1c(5)	24773178	25595990
(6) Real estate (other than employer real property)	1c(6)	48705245	4500000
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	196278486	273322636
(10) Value of interest in pooled separate accounts	1c(10)	187238275	214415831
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	10979590	12076923
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	33669474	33437710
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	37113940	35328358

		(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	234567	173524
f Total assets (add all amounts in lines 1a through 1e)	1f	1193060639	1252383855

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	844903	1000359
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1478279	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2323182	1000359

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1190737457	1251383496
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	51065278	
(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)		51065278
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	1103	
(B) U.S. Government securities	2b(1)(B)	1524335	
(C) Corporate debt instruments	2b(1)(C)	3274368	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)	549412	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		5349218
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)	5740451	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2897970	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		8638421
(3) Rents	2b(3)		14755
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	518352553	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	509452123	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		8900430
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	15843329	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		15843329

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		17358183
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		27119761
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		1092268
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-3129735
c Other income.....	2c		575711
d Total income. Add all income amounts in column (b) and enter total.....	2d		132827619
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	66206882	
(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)		66206882
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)	526695	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	2918732	
(4) Other.....	2i(4)	2529271	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5974698
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		72181580
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		60646039
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: GOULD, KOBRICK & SCHLAPP, P.C.

(2) EIN: 13-3082707

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		700000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 452024.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

A Name of plan LOCAL 282 PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF LOCAL 282	D Employer Identification Number (EIN) 11-6245313

Part I	Distributions
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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	0

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☒ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
--	-----------------------------------	-----------------------------------	-------------------------------	--

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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).....

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).....

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).....

14a	
14b	0
14c	18

- 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.....

b The corresponding number for the second preceding plan year

15a	1.01
15b	1.01

- 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

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.....

16a	3
16b	643701

- 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: 30.6 % High-Yield Debt: 0.3 % Real Estate: 9.6 % Other: 4.7 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

LOCAL 282 PENSION TRUST FUND

**FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

LOCAL 282 PENSION TRUST FUND

**FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

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D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
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INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
Local 282 Pension Trust Fund

Opinion

We have audited the financial statements of Local 282 Pension Trust Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of February 28, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of February 28, 2021, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Local 282 Pension Trust Fund as of February 28, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of February 28, 2021, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 282 Pension Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 282 Pension Trust Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements (continued)

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 Local 282 Pension Trust Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 282 Pension Trust Fund's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held at end of year attached to Schedule H of Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 information, we evaluated whether the supplemental information, including its form and content, is 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 schedule 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.

Anders, Kohnstien & Altpeter, P.C.

New York, NY
October 13, 2022

LOCAL 282 PENSION TRUST FUND

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
FEBRUARY 28, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	<u>\$ 1,231,374,311</u>	<u>\$ 1,175,681,018</u>
Receivables:		
Employer contributions	7,938,528	7,277,489
Due from brokers for securities sold	3,075,840	0
Accrued investment income	1,441,253	2,164,507
Due from related organizations	321,999	161,084
Other	59,588	47,763
Total Receivables	<u>12,837,208</u>	<u>9,650,843</u>
Other assets:		
Cash, operating accounts	7,998,812	7,494,211
Fixed assets, net of accumulated depreciation	121,529	157,821
Prepaid expenses	51,995	76,746
Total Other Assets	<u>8,172,336</u>	<u>7,728,778</u>
Total Assets	<u>1,252,383,855</u>	<u>1,193,060,639</u>
LIABILITIES		
Accrued administrative expenses	1,000,359	844,903
Due to brokers for securities purchased	0	1,478,279
Total Liabilities	<u>1,000,359</u>	<u>2,323,182</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 1,251,383,496</u></u>	<u><u>\$ 1,190,737,457</u></u>

The accompanying notes are an integral part of the financial statements.

LOCAL 282 PENSION TRUST FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED FEBRUARY 28, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Net appreciation in fair value of investments	\$ 64,771,664	\$ 188,168,402
Interest, dividends and other	18,252,689	17,225,993
Rental income from condominium	14,755	14,007
	<u>83,039,108</u>	<u>205,408,402</u>
Less - Investment fees	4,771,210	3,869,579
Net Investment Income	<u>78,267,898</u>	<u>201,538,823</u>
Employer contributions	50,516,872	49,239,592
Withdrawal liability contributions	548,406	4,453,673
Interest - employers	322,130	332,272
Other	16	5,776
Liquidated damages	0	161,630
Total Additions	<u>129,655,322</u>	<u>255,731,766</u>
DEDUCTIONS FROM NET ASSETS		
Pension benefits	66,036,882	63,304,720
Death benefits	170,000	235,000
Total benefits paid	<u>66,206,882</u>	<u>63,539,720</u>
Administrative expenses	2,802,401	3,368,054
Total Deductions	<u>69,009,283</u>	<u>66,907,774</u>
Net increase in net assets available for benefits	60,646,039	188,823,992
Net assets available for benefits:		
Beginning	<u>1,190,737,457</u>	1,001,913,465
Ending	<u>\$ 1,251,383,496</u>	<u>\$ 1,190,737,457</u>

The accompanying notes are an integral part of the financial statements.

LOCAL 282 PENSION TRUST FUND
STATEMENT OF ACCUMULATED PLAN BENEFITS
FEBRUARY 28, 2021
AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED FEBRUARY 28, 2021

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 655,834,279
Other vested benefits	<u>377,114,778</u>
Total Vested Benefits	1,032,949,057
Non-vested benefits	<u>50,362,374</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 1,083,311,431</u></u>

CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits - Beginning	<u>\$ 1,048,020,404</u>
Increase (decrease) during the year attributable to:	
Plan amendments	4,856,062
Benefits accumulated, net experience gain or loss, changes in data	23,022,471
Benefits paid	(63,539,720)
Interest	<u>70,952,214</u>
Net Increase	<u>35,291,027</u>
Actuarial present value of accumulated plan benefits - Ending	<u><u>\$ 1,083,311,431</u></u>

The accompanying notes are an integral part of the financial statements.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of Local 282 Pension Trust Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a collectively bargained multi-employer defined benefit pension plan established on November 6, 1950 and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is funded by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under the collective bargaining agreement between certain employers and Local 282 of the International Brotherhood of Teamsters (the “Union”).

Plan Administration: The administration of the Plan is the responsibility of a Board of Trustees comprised of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment managers and maintained by separate Plan custodians.

Pension Benefits: Generally, a participant’s pension is the product of pension credits and the rate at which the participant’s employer was obligated to contribute as of the date last worked in covered employment. The Plan provides for various types of pensions, including early retirement and disability. A regular pension is provided if at least age 62 (52 for early retirement) and at least 10 years of pension credits are earned. The Plan also provides a death benefit.

Participants may elect to receive benefits under various husband and wife options, which guarantee payments of benefits during the lives of both the participant and the participant’s spouse. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

Funding: Employers make contributions for covered participants based on hours worked. The contribution rates are determined by the collective bargaining agreements in effect at the time. The Plan also accepts contributions for employees of the Union and the Local 282 Welfare Trust Fund under separate participation agreements.

Contributions for the years ended February 28, 2021 and 2021 met the minimum funding requirements of ERISA.

Other: Although they have not expressed any intention to do so, the Trustees have the right to terminate the Plan subject to the provisions set forth in ERISA. The Plan may be terminated at any time by the unanimous vote of all the trustees with the consent of the Employers and the Union, subject to the provisions set forth in ERISA.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

Employer Contributions: The amounts of employer contributions receivable and employer contribution income do not include any estimates of amounts due from employers where employer remittance reports were not received by the Plan office, or any amounts due but unpaid as a result of disputed payroll audits, or for any contributions held in the clearance account that have not been identified by the Plan.

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

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 9 for a 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. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

Fixed Assets and Depreciation: Fixed assets are stated at cost less depreciation accumulated since acquisition and does not purport to represent replacement or realizable value. All fixed assets are depreciated over estimated useful lives using the straight-line method. Expenditures for normal repairs of fixed assets are charged to current operations. All other expenditures for fixed assets are capitalized.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Actuarial Present Value of Accumulated Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which 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 participants,
- b. Beneficiaries of participants who have died; and
- c. Present participants or their beneficiaries.

Benefits under the Plan are based on employees' years of service in covered employment and on contributions made by employers for employees' covered employment. Benefits payable under all circumstances – retirement, death, and disability – 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 an actuary from The Segal Company 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, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

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

Mortality rates:	Nonannuitant 110% of RP-2014 Blue Collar Employee Mortality Table
	Healthy annuitant 110% of RP-2014 Blue Collar Healthy Annuitant Mortality Table
	Disabled annuitant RP-2014 Disabled Retiree Mortality Table

LOCAL 282 PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

FEBRUARY 28, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits: (continued)

Termination rates before retirement	Age	Male*	Female*	Disability**	Withdrawal***
	20	0.06%	0.02%	0.05%	17.46%
	25	0.07%	0.02%	0.05%	18.51%
	30	0.06%	0.03%	0.05%	12.19%
	35	0.07%	0.04%	0.06%	8.78%
	40	0.09%	0.05%	0.09%	7.00%
	45	0.14%	0.08%	0.18%	6.21%
	50	0.24%	0.14%	0.40%	5.63%
	55	0.40%	0.21%	0.85%	2.92%
	60	0.67%	0.30%	1.74%	2.20%

* Mortality rates shown are for the base table.

** Disability rates do not apply at or beyond age when unreduced retirement benefits are payable.

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

Retirement rates:	Age	Annual Retirement rates
	Less than 52	0% *
	52 - 55	3% *
	56 - 61	5% *
	62 - 70	30%
	71	100%

* If years of pension credit are greater than or equal to 25 and age is less than 62, then retirement rates are equal to 15%.

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

Active participant: Active participants are defined as those with at least 188 hours in the most recent credit year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Percent married: 80%

Age of spouse: Spouses of male participants are three years younger and spouses of female participants are three years older

Net investment return: 7.00%

Annual administrative expenses: \$3,600,000 for the year beginning March 1, 2021 (equivalent to \$3,471,111 payable at the beginning of the year). This is equivalent to a 24.4% load on the Plan's normal cost as of March 1, 2021.

Actuarial value of assets: The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits: (continued)

Actuarial cost method: Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service, with Normal Cost determined as if the current benefit accrual rate had always been in effect.

Change in actuarial assumptions: The current liability interest rate was changed from 2.89 to 2.37%.

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

NOTE 3 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
2. All nonvested benefits.

Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

A full description of the Plan's termination priorities is available in the Plan's Rules and Regulations, as amended and restated.

NOTE 4 – RISKS AND UNCERTAINTIES

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

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 5 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

NOTE 6 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from federal income taxes under provisions of Internal Revenue Code Section 501(a). The Internal Revenue Service has determined and informed the Plan, by letter dated October 7, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Plan management believes that the Plan as designed is currently being operated in compliance with the applicable provisions of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

NOTE 7 – EVALUATION OF SUBSEQUENT EVENTS

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

NOTE 8 – FIXED ASSETS

The following is a summary of fixed assets at cost, less accumulated depreciation:

	2022	2021
Computer equipment	\$ 194,385	\$ 194,385
Furniture & fixtures	208,498	208,498
	<u>402,883</u>	<u>402,883</u>
Less: accumulated depreciation	281,354	245,062
Net Fixed Assets	<u>\$ 121,529</u>	<u>\$ 157,821</u>

NOTE 9 – 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. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value.

The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

- Level 2: Inputs to the valuation methodology include:
 - Quoted prices for similar assets or liabilities in active markets.
 - Quoted prices for identical or similar assets or liabilities in inactive markets.
 - Inputs other than quoted prices that are observable for the asset or liability.
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at February 28, 2022 and 2021.

Interest bearing cash: Interest bearing cash is reported at cost, which approximates fair value.

U.S. government securities: Certain U.S. government securities are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate and municipal debt instruments: Certain corporate and municipal debt instruments are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Common and preferred stocks: Common and preferred stocks are valued at the closing price on the New York Stock Exchange and other exchanges.

Partnership/joint venture interests: The partnership's fair value is based on the fair value of the underlying investment funds. The partnership's audited financial statements indicate that all its investments are Level 2.

Real estate: Real estate directly owned by the Plan was valued by an appraiser on February 28, 2021 using the sales comparison approach.

Registered investment companies: Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

LOCAL 282 PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS FEBRUARY 28, 2022 AND 2021

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

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

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of February 28, 2022 and 2021:

February 28, 2022				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 7,216,611	\$ 0	\$ 0	\$ 7,216,611
U.S. government securities	0	107,168,059	0	107,168,059
Corporate debt instruments	0	109,185,986	0	109,185,986
Common stocks	408,392,623	0	0	408,392,623
Preferred stocks	733,584	0	0	733,584
Partnership/joint venture interests	0	5,994,302	0	5,994,302
Real estate	0	0	4,500,000	4,500,000
Registered investment companies	33,437,710	0	0	33,437,710
Municipal bonds	0	283,113	0	283,113
	<u>\$ 449,780,528</u>	<u>\$ 222,631,460</u>	<u>\$ 4,500,000</u>	<u>676,911,988</u>
Investments measured at NAV				554,462,323
Total Investments at fair value				<u>\$ 1,231,374,311</u>
February 28, 2021				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 14,422,306	\$ 0	\$ 0	\$ 14,422,306
U.S. government securities	0	96,145,647	0	96,145,647
Corporate debt instruments	0	101,268,942	0	101,268,942
Common stocks	424,191,846	0	0	424,191,846
Preferred stocks	894,089	0	0	894,089
Partnership/joint venture interests	0	6,214,075	0	6,214,075
Real estate	0	0	4,500,000	4,500,000
Registered investment companies	33,669,474	0	0	33,669,474
Municipal bonds	0	301,073	0	301,073
	<u>\$ 473,177,715</u>	<u>\$ 203,929,737</u>	<u>\$ 4,500,000</u>	<u>681,607,452</u>
Investments measured at NAV				494,073,566
Total Investments at fair value				<u>\$ 1,175,681,018</u>

LOCAL 282 PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS FEBRUARY 28, 2022 AND 2021

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on net asset value (NAV) per share as of February 28, 2022 and 2021, respectively.

February 28, 2022	Fair Market Value	Unfunded Commitment	Frequency (if currently eligible)	Redemption Notice Period
PGIM Quant Solutions S&P 500	\$ 187,500,095	None	Anytime	15 days
JP Morgan Core Bond	129,880,261	None	Anytime	Reasonable time
Multi-Employer Property Trust	53,454,188	None	Quarterly	More than 45 days
JPM-Strategic Property Fund	54,476,810	None	See below	See below
Separate Account J of The Union Labor Life Insurance Company	26,915,736	None	Anytime	30 days
WTC CTF Int'l Opportunities (Wellington)	21,721,327	None	Anytime	10 days
ASB Allegiance Real Estate Fund	13,790,050	None	Anytime	7 days
Ullico Infrastructure tax-exempt Fund, L.P.	12,076,923	None	See below	See below
Legion Strategies, Ltd. (Skybridge)	16,964,947		Quarterly	65 days
Corbin ERISA Opportunity Fund, L.P.	19,601,688	None	Quarterly with two year lockup	65 days
Entrust II	752,420	See below	See below	See below
Entrust III	4,571,678	See below	See below	See below
Entrust IV	11,882,514	See below	See below	See below
Entrust Capital X, Series 3.31.2018	436,360	See below	See below	See below
Entrust Capital X, Series 6.30.2018	437,326	See below	See below	See below
Total Investments measured at NAV	<u>\$ 554,462,323</u>			
February 28, 2021	Fair Market Value	Unfunded Commitment	Frequency (if currently eligible)	Redemption Notice Period
PGIM Quant Solutions S&P 500	\$ 161,069,700	None	Anytime	15 days
JP Morgan Core Bond	117,415,832	None	Anytime	Reasonable time
Multi-Employer Property Trust	44,640,324	None	Quarterly	More than 45 days
JPM-Strategic Property Fund	44,205,245	None	See below	See below
Separate Account J of The Union Labor Life Insurance Company	26,168,575	None	Anytime	30 days
WTC CTF Int'l Opportunities (Wellington)	22,111,758	None	Anytime	10 days
ASB Allegiance Real Estate Fund	12,110,572	None	Anytime	7 days
Ullico Infrastructure tax-exempt Fund, L.P.	10,979,590	None	See below	See below
Legion Strategies, Ltd. (Skybridge)	18,131,131	None	Quarterly	65 days
Corbin ERISA Opportunity Fund, L.P.	18,559,103	None	Quarterly with two year lockup	65 days
Entrust II	1,444,693	See below	See below	See below
Entrust III	5,382,678	See below	See below	See below
Entrust IV	10,970,508	See below	See below	See below
Entrust Capital X, Series 3.31.2018	441,446	See below	See below	See below
Entrust Capital X, Series 6.30.2018	442,411	See below	See below	See below
Total Investments measured at NAV	<u>\$ 494,073,566</u>			

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended February 28, 2022:

	Real Estate
Balance, beginning of year	\$ 4,500,000
Balance, end of year	\$ 4,500,000

Legion Strategies, Ltd. (Skybridge)

The Plan is invested in Legion Strategies, Ltd. (Skybridge) ("Legion"), a commodity pool incorporated under the laws of the Cayman Islands. The purpose of Legion is to offer a diversified multi-advisor, multi-strategy fund of hedge funds portfolio with the goal of achieving absolute returns with controlled volatility over a three to five year investment horizon. Legion's assets are allocated to investment advisors ("Advisors"), including investments in investment funds managed by an Advisor or through investing in other accounts managed by the "Investment Manager."

SkyBridge Capital II, LLC ("SkyBridge") a Delaware limited liability company, serves as the investment manager to Legion. The Investment Manager is an investment advisor registered with the Securities and Exchange Commission, and is registered with the U.S. Commodity Futures Trading Commission as a commodity trading advisor and commodity pool operator, and is a member of the National Futures Association in such capacities.

The investment manager agrees to treat the Plan no less favorably than other similarly situated investors with respect to any mandatory or compulsory redemption. 65-day notice from quarter's end is required for redemptions.

Corbin ERISA Opportunity Fund, L.P.

Corbin ERISA Opportunity Fund, L.P. ("Corbin"), is a Delaware limited partnership formed in August 2015 and commenced trading operations in July 2016. Corbin's investment objective is to achieve a substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments, with an expected emphasis on corporate credit securities, asset-backed securities, mortgage-backed securities, commercial real estate, structured credit, and collateralized loan obligations, though at times, the Fund may have exposure to other assets, instruments and markets.

An offer and sale of limited partnership interests in Corbin will be made only to Permitted U.S. Persons, and may be transferred only to, or held only for the benefit of, a Permitted U.S. Person. A "Permitted U.S. Person" is (i) a U.S. Person that is subject to ERISA or otherwise exempt from federal income tax under sections 408 or 501 of the Internal Revenue Code of 1986, as amended or (ii) such other U.S. Person as determined by the General Partner in its sole discretion.

PGIM Quant Solutions S&P 500 ("PRIDEX-500")

PRIDEX-500's investment objective seeks to provide investment results that approximate the performance of U.S. equity markets, as represented by the Standard & Poor's 500 (S&P 500) Composite Index. To achieve PRIDEX-500's investment objective, the manager of PRIDEX-500 shall seek to replicate, to the extent possible, the S&P 500 Index by investing substantially all of its assets in the stocks that make up the S&P 500 Index, holding each stock in approximately the same proportion as its weighting in the Index. The manager of PRIDEX-500 may also use stock index futures and/or exchange traded funds as a temporary substitute for investment directly in stocks.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

JPMorgan Core Bond Fund

JPMorgan Core Bond Fund (“CBF”) is part of Commingled Pension Trust Funds of JPMorgan Chase Bank, N.A. and is a collective investment fund established, operated, and maintained by JPMorgan Chase Bank, N.A. The CBF is available only to certain qualified and governmental retirement plans and collective investment funds and are not offered to the general public.

The objective of CBF is to seek to maximize the total return by investing primarily in a diversified portfolio of intermediate and long term debt securities. CBF attempts to outperform the Bloomberg Barclays U.S. Aggregate Index gross of fees, over a market cycle.

JPM-Strategic Property Fund

The Commingled Pension Trust Fund (Strategic Property) of JPMorgan Chase Bank, N.A. (the “Fund”) is designed as a funding vehicle for tax-qualified pension, profit-sharing and employee benefit plans. Its investments are composed primarily of real estate investments owned directly or through partnership interests. JPMorgan Chase Bank, N.A. (“JPMCB”) is the trustee of the Fund (the “Trustee”). As Trustee, JPMCB manages the Fund and provides administrator services to the Fund.

The Fund is a collective investment trust fund established, operated, and maintained by the Trustee under a declaration of trust. The Fund is a group trust within the meaning of the Internal Revenue Service Revenue Ruling 81 – 100, as amended. The Fund is available only to certain qualified and governmental retirement plans and collective investment funds and is not offered to the general public.

Fund participants may withdraw from the Fund once per quarter subject to available cash, as determined by the Trustee. A written withdrawal request is required 45 days prior to quarter end. To the extent that withdrawal requests exceed available cash, distributions are made on a pro rata basis. Available cash is defined as excess cash after provision for outstanding future capital commitments and other operating reserves.

Separate Account J of the Union Labor Life Insurance Company

Separate Account J (the “Account”) of The Union Labor Life Insurance Company (“Union Labor Life”) is primarily a pooled first mortgage account established on July 1, 1977 and administered by Union Labor Life as a funding vehicle for group annuity contracts issued to qualified pension plans. Under applicable insurance law, the assets and liabilities of the account are clearly identified and distinguished from Union Labor Life’s other assets and liabilities.

The assets of the account are not chargeable with liabilities arising out of any other business Union Labor Life conducts.

The account’s investment strategy aims to capitalize on opportunities in the U.S. commercial real estate market by making loans to borrowers in connection with the acquisition, development or refinancing related to multi-family (rental and for sale), multi-tenanted, single-tenanted and owner-occupied properties, including, but not limited to, office, medical office, anchored retail, industrial, and business-oriented hotels with major chains. The assets allocated to the account shall primarily consist of mortgage investments collateralized by first mortgages on real property. Assets may be temporarily held uninvested or invested in other investments as deemed appropriate by Union Labor Life.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

WTC CTF International Opportunities (“Wellington CTF”)

Wellington CTF’s investment objective is to provide long-term total return in excess of the MSCI All Country World ex US Index. Wellington Management Company LLP (Delaware), an affiliate of the Trustee, serves as Investment Adviser. Wellington CTF is managed on a total return basis, and not with an objective of achieving or avoiding any particular tax consequences. Wellington CTF typically invests its daily cash balances in the CTF Short-Term Cash Portfolio, an affiliated short-term investment fund. Investments in the CTF Short-Term Cash Portfolio are governed by the investment guidelines for that fund.

ASB Allegiance Real Estate Fund

The ASB Allegiance Real Estate Fund (“ASB Fund”) is an open-ended, commingled collective investment fund established in 1984 as a means for collective investment in real estate assets by qualified employee benefit plans.

ASB Fund invests through ASB Allegiance Real Estate Fund, LP, a Delaware limited partnership, and its subsidiary ASB Allegiance Investments, LLC, a Delaware limited liability company, which are structured to enable the Fund to increase its transactional and operational flexibility.

Ullico Infrastructure Tax Exempt Fund, L.P.

The Plan is invested in Ullico Infrastructure Tax Exempt Fund, L.P. (the “Partnership”), a limited partnership organized under the laws of the State of Delaware on April 17, 2012. The Partnership is designed to permit U.S. tax-exempt investors, including principally multiemployer plans subject to the Taft-Hartley Act, to commingle a portion of their assets for investment.

UIF GP, LLC (“General Partner”), a Delaware limited liability company, is the General Partner of the Partnership. The General Partner has retained Ullico Investment Advisors, Inc. as the investment manager for the Partnership.

Substantially all of the Partnership’s assets are invested in units issued by Ullico Infrastructure Master Fund, L.P., a Delaware limited partnership. The investment in the Master Fund is valued at fair value and is based upon the Partnership’s percentage ownership of the net assets of the Master Fund. The performance of the Fund is directly affected by the performance of the Master Fund.

The General Partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four-year lock-up period beginning on the limited partner’s admission date to the partnership. Upon 90 days’ notice to the General Partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed.

ENTRUST CAPITAL X – Series 3.31.2018 and Series 6.30.2018

The Plan is invested in EnTrust Capital Diversified Fund Ltd. (“EnTrust X”), an international business company incorporated under the laws of the British Virgin Islands. The objective of EnTrust X is to seek above-average rates of return and long-term capital growth by investing opportunistically through private investment entities and/or separately managed accounts. The advisor is EnTrustPermal Partners Offshore LP, a Delaware limited partnership registered with the U.S. Securities and Exchange Commission.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

ENTRUST II

The Plan is invested in EnTrust Special Opportunities Fund II Ltd. ("EnTrust II"), a company formed under the laws of the Cayman Islands. The objective of EnTrust II is to seek above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid. The advisor is EnTrust Partners Offshore LLC, a limited liability company organized under the laws of the State of Delaware, and registered with the U.S. Securities and Exchange Commission.

Following the expiration of the relevant commitment period, shareholders have the right to redeem all or a portion of the applicable shares to the maximum extent permitted by terms. Redemptions may take place as of the close of business on the last day of any calendar quarter, or any other date determined by EnTrust II's board of directors in its sole discretion. In order to effect a redemption, a shareholder is required to provide not less than 95 days' prior written notice of any such redemption request.

The Plan's investment in EnTrust II has a minimum subscription amount of \$10,000,000 and as of February 28, 2022, \$804,919 remains outstanding.

ENTRUST III

The Plan is invested in EnTrust Special Opportunities Fund III Ltd. ("EnTrust III"), a company formed under the laws of the Cayman Islands. The objective of EnTrust III is to achieve above-average rates of return and long-term capital growth by investing opportunistically in a select group of funds and investment vehicles that are generally expected to be illiquid. The advisor is EnTrust Partners Offshore LLC, a limited liability company organized under the laws of the State of Delaware, and registered with the U.S. Securities and Exchange Commission.

Following the expiration of the relevant commitment period, shareholders have the right to redeem all or a portion of the applicable shares to the maximum extent permitted by terms. Redemptions may take place as of the close of business on the last day of any calendar quarter, or any other date determined by EnTrust III's board of directors in its sole discretion. In order to effect a redemption, a shareholder is required to provide not less than 95 days' prior written notice of any such redemption request.

The Plan's investment in EnTrust III has a minimum subscription amount of \$10,000,000 and is fully subscribed.

ENTRUST IV

The Plan is invested in EnTrustPermal Special Opportunities Fund IV Ltd. ("EnTrust IV"), a company formed under the laws of the Cayman Islands. The objective of EnTrust IV is to achieve above-average rates of return and long-term capital growth by investing opportunistically through private investment entities and/or separately managed accounts. The advisor is EnTrustPermal Partners Offshore LP, a Delaware limited partnership registered with the U.S. Securities and Exchange Commission.

Following the expiration of the relevant commitment period, only Class A shareholders have the right to redeem all or a portion of the applicable shares to the maximum extent permitted by terms. Redemptions may take place as of the close of business on the last day of any calendar quarter, or any other date determined by EnTrust IV's board of directors in its sole discretion. In order to effect a redemption, a shareholder is required to provide not less than 95 days' prior written notice of any such redemption request.

The Plan's investment in EnTrust IV has a minimum subscription amount of \$10,000,000 and is fully subscribed.

LOCAL 282 PENSION TRUST FUND
NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021

NOTE 9 – FAIR VALUE MEASUREMENTS (continued)

Multi-Employer Property Trust

The NewTower Trust Company Multi-Employer Property Trust (“MEPT”) is an open-end, commingled real estate fund established as a means for the collective investment in real estate properties and loans by funds of retirement, pension, profit sharing, and other organizations that are exempt from federal income taxes. MEPT is managed by NewTower Trust Company.

NOTE 10 – TRANSACTIONS WITH PARTIES IN INTEREST

The Local 282 Pension, Welfare, Annuity, Job Training, Legal Services, and the now terminated Vacation and Sick Leave Trust Funds (the “Plans”) share office space, personnel, and certain professional services. The Local 282 Welfare Trust Fund (the “WTF”) pays most of the common general and administrative expenses except those directly incurred by the respective Plans. These amounts are then allocated based upon various methods as described below.

Salaries, payroll taxes, employee benefits and other administrative expenses are allocated based on total personnel hours attributed to each of the related plans and are as follows:

	<u>2022</u>	<u>2021</u>
Welfare Trust Fund	49.04%	48.50%
Pension Trust Fund	23.06%	23.43%
Annuity Trust Fund	22.76%	22.71%
Job Training Trust Fund	5.14%	5.36%
Total	<u>100.00%</u>	<u>100.00%</u>

Payroll audit program costs, legal collection fees, and interest earned on the clearance bank account are allocated using percentages based on the prior fiscal year’s audited employer contributions of each plan and are as follows:

	<u>2022</u>	<u>2021</u>
Welfare Trust Fund	43.92%	43.92%
Pension Trust Fund	28.50%	28.50%
Annuity Trust Fund	27.29%	27.29%
Job Training Trust Fund	0.29%	0.29%
Total	<u>100.00%</u>	<u>100.00%</u>

The Plans and the Local 282 Building Trust Fund (the “Building Fund”), a wholly owned subsidiary of the Union, share certain costs such as cleaning, exterminating service, security alarm monitoring, fire extinguisher inspection fees, and air conditioning servicing as per a written agreement which describes the allocation methodology. Expenses are initially paid by the WTF and then allocated to the Union based on the agreed-upon percentages in the written agreement. Expenses are also allocated to the other Local 282 Trust Funds based on the percentages above.

The Plans and the Union share certain costs such as telephone, shipping, website maintenance, internet, legal research and the cost of the receptionist and mail room clerk as per a written agreement which describes the allocation methodology. Expenses are initially paid by the WTF and then allocated to the Union based on the agreed-upon percentages. Expenses are also allocated to the other Local 282 Trust Funds based on the percentages above.

LOCAL 282 PENSION TRUST FUND

NOTES TO FINANCIAL STATEMENTS

FEBRUARY 28, 2022 AND 2021

NOTE 10 – TRANSACTIONS WITH PARTIES IN INTEREST (continued)

Other expense allocations represent expenses initially paid by the WTF that are directly allocated to the related Plans based on actual costs incurred. This includes postage and shipping, which are allocated based on actual usage of the Plans, legal professional fees, and other office expenses.

The Plans are administered in a condominium unit owned by the Plan. The Plan allocates its occupancy costs to the Plans using workload percentages, which are based on employees' time analyses.

The Plan and the Building Fund have a written agreement to share lobby area costs on a 50/50 basis. Expenses are initially paid by the Plan subject to monthly reimbursement by the Building Fund or is billed to or paid directly by the Building Fund.

The Plan and the Building Fund have a written agreement allowing the Building Fund and its lessee, the Union, to use the reception area and front elevator of Unit 201 at 2500 Marcus Avenue. Rent for using the reception area was \$1,169 per month for the period April 1, 2020 through March 31, 2021 and \$1,235 for the period April 1, 2021 through March 31, 2022. The charge for use of the front elevator is 50% of the maintenance expenses and any additional charges for servicing the front elevator. The lease will be renewed for subsequent term.

The Plan's transactions with parties in interest are summarized as follows:

	Totals	Welfare Trust Fund	Annuity Trust Fund	Job Training Trust Fund	International Brotherhood of Teamsters
Beginning balances	\$ 161,084	\$ 166,159	\$ (12,120)	\$ 1,706	\$ 5,339
Current period activity:					
Payments/receipts	3,457,816	3,538,265	(56,280)	(5,306)	(18,863)
Expense allocations from WTF	(1,932,413)	(1,932,413)	0	0	0
Expense allocations from PTF	253,565	171,300	79,120	3,145	0
Other expense allocations	(18,708)	(20,862)	0	0	2,154
Contribution exchanges	(1,615,335)	(1,615,335)	0	0	0
Rent	15,990	0	0	0	15,990
Total Current Activity	160,915	140,955	22,840	(2,161)	(719)
Ending balances	\$ 321,999	\$ 307,114	\$ 10,720	\$ (455)	\$ 4,620

Contribution exchange transactions represent contributions, employer interest, delinquency payments and reimbursed audit and legal fees from employers which are initially deposited in a WTF clearance bank account (e.g. single checks remitted by employers) that are later distributed to the respective related plans.

NOTE 11 – PLAN AMENDMENTS

The Plan was amended to change the Plan year to a calendar year-end effective January 1, 2023.

Effective July 28, 2020, the Plan was amended to provide a 60-month guarantee to all current and future vested pensioners. This change increased the actuarial accrued liability by 0.04% and the normal cost by 0.16%.

LOCAL 282 PENSION TRUST FUND

**NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 12 – ADMINISTRATIVE EXPENSES

	2022	2021
Professional fees:		
Actuary and consultant	\$ 369,009	\$ 330,884
Legal	82,686	574,332
Auditing	75,000	75,000
Occupancy	301,236	260,195
Pension Benefit Guaranty Corporation	226,858	223,950
Depreciation	36,292	44,839
Postage	19,342	20,712
Stationery, printing and office	6,253	4,242
Computer consulting and supplies	4,773	3,956
Other general and administrative	2,104	7,268
Total Direct Administrative Expenses	<u>1,123,553</u>	<u>1,545,378</u>
Allocation of expenses from Welfare Trust Fund	<u>1,932,413</u>	<u>2,050,283</u>
Allocation of expenses to Related Plans:		
Welfare Trust Fund	(171,300)	(153,494)
Annuity Trust Fund	(79,120)	(71,507)
Job Training Trust Fund	<u>(3,145)</u>	<u>(2,606)</u>
Total Allocation of expenses to Related Plans	<u>(253,565)</u>	<u>(227,607)</u>
Net Administrative Expenses	<u>\$ 2,802,401</u>	<u>\$ 3,368,054</u>

LOCAL 282 PENSION TRUST FUND

**NOTES TO FINANCIAL STATEMENTS
FEBRUARY 28, 2022 AND 2021**

NOTE 13 – EMPLOYER CONTRIBUTIONS

	2022	2021
Excavating - NYC	\$ 12,728,317	\$ 12,309,659
Metropolitan Truckers' Association	12,242,415	12,528,089
Ready Mix Concrete - NYC	6,527,983	6,765,698
Asphalt and Heavy Construction - Nassau & Suffolk	3,635,360	3,710,389
Building Material Contractors	2,432,183	2,307,481
Plumbing Supplies	2,101,542	1,920,591
Grocery	2,019,415	1,416,360
Asphalt - NYC	1,372,049	1,185,761
High-Rise	1,145,564	1,249,456
Building Material Suppliers	781,410	662,176
Mechanical Trades	727,289	667,528
Ready Mix Concrete - Nassau & Suffolk	713,403	675,392
Demolition	559,047	535,497
Granite Cutters	529,128	374,751
Sand and Gravel Bulk Cement - Nassau & Suffolk	498,640	514,095
Testing Lab	484,493	385,201
Lumber	384,913	425,578
Local 282 - High-Rise	340,639	319,404
Compressed Gas	284,418	276,405
Other	275,549	257,380
Building Material Freight Supply	190,403	174,181
Precast Concrete	145,778	138,205
Mobile Office Trailer	99,922	128,656
Bulk Material Hauling	89,796	85,127
Tool Supply	77,856	75,672
Carpet Industry	66,840	67,667
Raw Equipment	22,500	27,860
Light Equipment & Non-CDL Trucking	21,434	35,683
Oversized Vehicles	18,269	19,528
Sand and Gravel	317	122
Total Employer Contributions	\$ 50,516,872	\$ 49,239,592

2021

FEDERAL STATEMENTS

PAGE 1

11-6245313

CLIENT 282PTF

BOARD OF TRUSTEES OF LOCAL 282

PLAN NO. 001

10/12/22

10:39PM

STATEMENT 8

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

LOCAL 282 PENSION TRUST FUND 11-6245313 001

PARTY IN INTEREST	IDENTIFICATION	DESCRIPTION	COST	CURRENT AMOUNT
	ULLICO INFRASTRUCTUR	103-12	\$ 7,482,032.	\$ 12,076,923.
	JP MORGAN - STRATEGI	CASH	6.	6.
	MEPT	CASH	1.	1.
	ASB ALLEGIANCE R/E	COMMON/COLLECTIVE	9,430,638.	13,790,050.
	JP MORGAN - STRATEGI	COMMON/COLLECTIVE	36,049,213.	54,476,810.
	JP MORGAN CORE BOND	COMMON/COLLECTIVE	113,601,678.	129,880,261.
	MEPT	COMMON/COLLECTIVE	25,001,055.	53,454,188.
	WELLINGTON CTF INT'L	COMMON/COLLECTIVE	13,399,982.	21,721,327.
	LAZARD INTERNATIONAL	MUTUAL FUND	27,848,631.	33,437,710.
	ENTRUST II	OTHER	479,075.	752,420.
	ENTRUST III	OTHER	4,084,712.	4,571,678.
	ENTRUST IV	OTHER	10,000,000.	11,882,514.
	ENTRUST X -3.31.2018	OTHER	498,098.	436,360.
	ENTRUST X -6.30.2018	OTHER	494,484.	437,326.
	SKYBRIDGE	OTHER	16,000,000.	16,964,947.
	CORBIN	PARTNERSHIP	15,000,000.	19,601,688.
	WACAP - SP FUND	PARTNERSHIP	5,792,374.	5,994,302.
	QMA S&P 500 INDEX	POOLED SEPARATE ACC	78,214,778.	187,500,095.
	ULLICO SEPARATE J	POOLED SEPARATE ACC	26,915,736.	26,915,736.
	CONDOMINIUM	REAL ESTATE	7,023,199.	4,500,000.
	M&T - CMG	SEE ATTACHED	86,929,420.	116,849,314.
	M&T - CUTWATER	SEE ATTACHED	85,354,800.	83,707,719.
	M&T - MACKAY SHIELDS	SEE ATTACHED	138,291,173.	135,940,771.
	M&T - SELIGMAN	SEE ATTACHED	114,434,561.	187,086,530.
	M&T - STACEY BRAUN	SEE ATTACHED	68,502,830.	109,395,635.

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
MONEY MARKET FUNDS							
901,058.410 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	901,058.41	901,058.41 1.0000	0.8	7.32	0.0	90
TOTAL MONEY MARKET FUNDS		901,058.41	901,058.41	0.8	7.32	0.0	90
TOTAL CASH & CASH EQUIVALENTS		901,058.41	901,058.41	0.8	7.32	0.0	90
EQUITIES							
COMMON EQUITY SECURITIES							
MATERIALS							
17,100.000 2/28/22	DOW INC CUSIP: 260557103	892,847.97	1,008,216.00 58.9600	0.9	11,970.00	4.8	47,880
9,250.000 2/28/22	NUCOR CORP COMMON CUSIP: 670346105	426,869.00	1,217,485.00 131.6200	1.1	0.00	1.5	18,500
TOTAL MATERIALS		1,319,716.97	2,225,701.00	2.0	11,970.00	3.0	66,380
INDUSTRIALS							
12,100.000 2/28/22	AIR LEASE CORP CUSIP: 00912X302	591,913.55	505,296.00 41.7600	0.5	0.00	1.8	8,954
4,450.000 2/28/22	AMETEK AEROSPACE PRODS INC COM CUSIP: 031100100	336,611.18	577,565.50 129.7900	0.5	0.00	0.7	3,916
8,750.000 2/28/22	ARISTA NETWORKS INC CUSIP: 040413106	1,163,748.33	1,073,887.50 122.7300	1.0	0.00	0.0	0
5,200.000 2/28/22	BOEING CO COM CUSIP: 097023105	1,129,523.72	1,067,768.00 205.3400	1.0	0.00	0.0	0
3,950.000 2/28/22	CUMMINS INC COM CUSIP: 231021106	913,504.31	806,274.00 204.1200	0.7	5,727.50	2.8	22,910
2,700.000 2/28/22	DEERE & CO COMMON CUSIP: 244199105	371,390.09	972,054.00 360.0200	0.9	0.00	1.2	11,340

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
15,325.000 2/28/22	DELTA AIR LINES INC CUSIP: 247361702	674,556.19	611,774.00 39.9200	0.6	0.00	0.0	0
5,300.000 2/28/22	EATON CORP PLC CUSIP: G29183103	526,139.48	817,737.00 154.2900	0.8	0.00	2.1	17,172
7,650.000 2/28/22	GXO LOGISTICS INC CUSIP: 36262G101	260,071.16	642,064.50 83.9300	0.6	0.00	0.0	0
1,050.000 2/28/22	PALO ALTO NETWORKS CUSIP: 697435105	565,588.91	623,962.50 594.2500	0.6	0.00	0.0	0
7,900.000 2/28/22	QUANTA SERVICES INC COM CUSIP: 74762E102	850,767.16	860,626.00 108.9400	0.8	0.00	0.3	2,212
2,600.000 2/28/22	SERVICENOW INC CUSIP: 81762P102	390,976.38	1,507,792.00 579.9200	1.4	0.00	0.0	0
20,000.000 2/28/22	TEREX CORP CUSIP: 880779103	998,104.00	825,600.00 41.2800	0.8	0.00	1.3	10,400
3,300.000 2/28/22	UNION PACIFIC CORP COM CUSIP: 907818108	598,438.20	811,635.00 245.9500	0.7	3,894.00	1.9	15,576
TOTAL INDUSTRIALS		9,371,332.66	11,704,036.00	10.7	9,621.50	0.8	92,480
COMMUNICATION SERVICES							
890.000 2/28/22	ALPHABET INC CL A CUSIP: 02079K305	477,610.95	2,404,014.60 2701.1400	2.2	0.00	0.0	0
905.000 2/28/22	ALPHABET INC CL C CUSIP: 02079K107	569,392.28	2,441,527.10 2697.8200	2.2	0.00	0.0	0
6,550.000 2/28/22	IAC/INTERACTIVECORP CUSIP: 44891N208	559,611.19	751,678.00 114.7600	0.7	0.00	0.0	0
2,650.000 2/28/22	META PLATFORMS, INC-A CUSIP: 30303M102	489,611.16	559,229.50 211.0300	0.5	0.00	0.0	0
1,500.000 2/28/22	NETFLIX INC. CUSIP: 64110L106	937,032.00	591,780.00 394.5200	0.5	0.00	0.0	0
3,585.000 2/28/22	T-MOBILE US INC CUSIP: 872590104	434,059.61	441,707.85 123.2100	0.4	0.00	0.0	0

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
13,400.000 2/28/22	VERIZON COMMUNICATIONS COM CUSIP: 92343V104	591,501.46	719,178.00 53.6700	0.7	0.00	4.8	34,304
6,550.000 2/28/22	WALT DISNEY CO CUSIP: 254687106	510,987.88	972,413.00 148.4600	0.9	0.00	0.0	0
15,000.000 2/28/22	WORLD WRESTLING ENTERTAINMENT CUSIP: 98156Q108	887,530.50	888,900.00 59.2600	0.8	0.00	0.8	7,200
TOTAL COMMUNICATION SERVICES		5,457,337.03	9,770,428.05	8.9	0.00	0.4	41,504
CONSUMER DISCRETIONARY							
1,140.000 2/28/22	AMAZON.COM INC CUSIP: 023135106	1,008,139.47	3,501,236.40 3071.2600	3.2	0.00	0.0	0
7,400.000 2/28/22	APTIV PLC CUSIP: G6095L109	1,120,109.00	957,856.00 129.4400	0.9	0.00	0.0	0
5,250.000 2/28/22	AUTOLIV INC CUSIP: 052800109	553,893.15	462,052.50 88.0100	0.4	0.00	2.9	13,440
10,350.000 2/28/22	CAESARS ENTERTAINMENT INC CUSIP: 12769G100	587,610.27	871,366.50 84.1900	0.8	0.00	0.0	0
16,000.000 2/28/22	CAPRI HOLDINGS LTD CUSIP: G1890L107	1,076,426.40	1,083,840.00 67.7400	1.0	0.00	0.0	0
8,400.000 2/28/22	D R HORTON INC CUSIP: 23331A109	523,084.80	717,360.00 85.4000	0.7	0.00	1.0	7,560
2,650.000 2/28/22	HOME DEPOT INC COM CUSIP: 437076102	176,172.67	836,949.50 315.8300	0.8	0.00	2.4	20,140
4,600.000 2/28/22	MARRIOTT INTL INC CL A CUSIP: 571903202	742,362.57	782,644.00 170.1400	0.7	0.00	0.0	0
9,450.000 2/28/22	SIGNET JEWELERS LTD CUSIP: G81276100	931,810.05	666,225.00 70.5000	0.6	0.00	1.0	6,804
4,550.000 2/28/22	TARGET CORP COM CUSIP: 87612E106	451,101.57	908,953.50 199.7700	0.8	4,095.00	1.8	16,380
18,150.000 2/28/22	TRAVEL PLUS LEISURE CO CUSIP: 894164102	646,946.07	1,017,307.50 56.0500	0.9	0.00	2.5	25,410

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
2,400.000 2/28/22	ULTA BEAUTY INC. CUSIP: 903845303	897,135.22	898,800.00 374.5000	0.8	0.00	0.0	0
	TOTAL CONSUMER DISCRETIONARY	8,714,791.24	12,704,590.90	11.6	4,095.00	0.7	89,734
	CONSUMER STAPLES						
15,200.000 2/28/22	COCA COLA CO COM CUSIP: 191216100	829,219.82	946,048.00 62.2400	0.9	0.00	2.8	26,752
2,000.000 2/28/22	CONSTELLATION BRANDS INC CL A CUSIP: 21036P108	366,022.14	431,240.00 215.6200	0.4	0.00	1.4	6,080
2,050.000 2/28/22	COSTCO WHOLESALE CORP COM CUSIP: 22160K105	366,092.02	1,064,462.50 519.2500	1.0	0.00	0.6	6,478
11,900.000 2/28/22	DARLING INGREDIENTS INC CUSIP: 237266101	870,594.92	862,512.00 72.4800	0.8	0.00	0.0	0
2,450.000 2/28/22	ESTEE LAUDER COMPANIES INC CUSIP: 518439104	393,394.83	726,008.50 296.3300	0.7	1,470.00	0.8	5,880
54,000.000 2/28/22	HOSTESS BRANDS INC CL A CUSIP: 44109J106	699,402.60	1,163,160.00 21.5400	1.1	0.00	0.0	0
4,350.000 2/28/22	PEPSICO INC COM CUSIP: 713448108	359,591.31	712,269.00 163.7400	0.6	0.00	2.6	18,705
6,250.000 2/28/22	PROCTER & GAMBLE CO COM CUSIP: 742718109	558,027.97	974,312.50 155.8900	0.9	0.00	2.2	21,743
9,100.000 2/28/22	SYSCO CORP COMMON CUSIP: 871829107	737,419.32	792,610.00 87.1000	0.7	0.00	2.2	17,108
	TOTAL CONSUMER STAPLES	5,179,764.93	7,672,622.50	7.0	1,470.00	1.3	102,746
	ENERGY						
6,900.000 2/28/22	CHEVRON CORP CUSIP: 166764100	607,821.53	993,600.00 144.0000	0.9	9,798.00	3.9	39,192
11,200.000 2/28/22	CONOCOPHILLIPS CUSIP: 20825C104	747,170.94	1,062,432.00 94.8600	1.0	5,152.00	1.9	20,608

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
13,150.000 2/28/22	EXXON MOBIL CORP CUSIP: 30231G102	878,478.32	1,031,223.00 78.4200	0.9	11,572.00	4.5	46,288
4,000.000 2/28/22	PIONEER NATURAL RESOURCES COMMON CUSIP: 723787107	596,072.00	958,400.00 239.6000	0.9	15,120.00	1.3	12,320
	TOTAL ENERGY	2,829,542.79	4,045,655.00	3.7	41,642.00	2.9	118,408
	FINANCIALS						
8,300.000 2/28/22	ALLSTATE CORP CUSIP: 020002101	591,529.25	1,015,588.00 122.3600	0.9	7,055.00	2.8	28,220
32,100.000 2/28/22	BANK AMER CORP CUSIP: 060505104	561,150.54	1,418,820.00 44.2000	1.3	0.00	1.9	26,964
3,950.000 2/28/22	BERKSHIRE HATHAWAY INC DEL CL B CUSIP: 084670702	549,104.30	1,269,727.50 321.4500	1.2	0.00	0.0	0
1,475.000 2/28/22	BLACKROCK INC CUSIP: 09247X101	370,856.84	1,097,237.75 743.8900	1.0	0.00	2.6	28,792
9,000.000 2/28/22	BLACKSTONE INC CUSIP: 09260D107	447,134.50	1,147,230.00 127.4700	1.0	0.00	2.3	26,577
16,700.000 2/28/22	CITIGROUP INC CUSIP: 172967424	974,227.56	989,141.00 59.2300	0.9	0.00	3.4	34,068
21,400.000 2/28/22	CITIZENS FINANCIAL GROUP INC CUSIP: 174610105	1,156,042.16	1,121,788.00 52.4200	1.0	0.00	3.0	33,384
2,675.000 2/28/22	GOLDMAN SACHS GROUP INC COM CUSIP: 38141G104	389,199.88	912,950.75 341.2900	0.8	0.00	2.3	21,400
8,850.000 2/28/22	JPMORGAN CHASE & CO CUSIP: 46625H100	488,903.54	1,254,930.00 141.8000	1.1	0.00	2.8	35,400
11,700.000 2/28/22	MORGAN STANLEY GROUP INC CUSIP: 617446448	625,173.21	1,061,658.00 90.7400	1.0	0.00	3.1	32,760
	TOTAL FINANCIALS	6,153,321.78	11,289,071.00	10.3	7,055.00	2.4	267,565

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
HEALTH CARE							
11,900.000 2/28/22	CVS HEALTH CORPORATION CUSIP: 126650100	774,341.11	1,233,435.00 103.6500	1.1	0.00	2.1	26,180
3,500.000 2/28/22	DANAHER CORP COM CUSIP: 235851102	275,884.11	960,435.00 274.4100	0.9	0.00	0.4	3,500
4,150.000 2/28/22	ELI LILLY & CO CUSIP: 532457108	856,299.71	1,037,292.50 249.9500	0.9	4,067.00	1.6	16,268
11,800.000 2/28/22	HORIZON THERAPEUTICS PLC CUSIP: G46188101	958,898.71	1,075,806.00 91.1700	1.0	0.00	0.0	0
4,550.000 2/28/22	IQVIA HOLDINGS INC CUSIP: 46266C105	507,028.46	1,047,046.00 230.1200	1.0	0.00	0.0	0
4,700.000 2/28/22	JAZZ PHARMACEUTICALS PLC CUSIP: G50871105	686,508.89	645,874.00 137.4200	0.6	0.00	0.0	0
5,450.000 2/28/22	JOHNSON & JOHNSON CUSIP: 478160104	506,279.57	896,906.50 164.5700	0.8	5,777.00	2.6	23,108
4,100.000 2/28/22	MCKESSON CORPORATION COM CUSIP: 58155Q103	979,135.07	1,127,336.00 274.9600	1.0	1,927.00	0.7	7,708
4,500.000 2/28/22	MEDTRONIC PLC CUSIP: G5960L103	577,441.12	472,455.00 104.9900	0.4	0.00	2.4	11,340
6,350.000 2/28/22	MERCK & CO INC CUSIP: 58933Y105	325,434.33	486,283.00 76.5800	0.4	0.00	3.6	17,526
1,650.000 2/28/22	REGENERON PHARMACEUTICALS CUSIP: 75886F107	1,009,505.62	1,020,294.00 618.3600	0.9	0.00	0.0	0
1,600.000 2/28/22	THERMO FISHER SCIENTIFIC INC CUSIP: 883556102	225,558.96	870,400.00 544.0000	0.8	0.00	0.2	1,920
2,750.000 2/28/22	UNITEDHEALTH GROUP INC CUSIP: 91324P102	425,608.71	1,308,642.50 475.8700	1.2	0.00	1.2	15,950
5,800.000 2/28/22	ZOETIS INC CUSIP: 98978V103	325,552.58	1,123,170.00 193.6500	1.0	1,885.00	0.7	7,540
TOTAL HEALTH CARE		8,433,476.95	13,305,375.50	12.2	13,656.00	1.0	131,040

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
INFORMATION TECHNOLOGY							
3,300.000 2/28/22	ACCENTURE PLC- CL A CUSIP: G1151C101	963,143.70	1,042,866.00 316.0200	0.9	0.00	1.2	12,804
31,850.000 2/28/22	APPLE INC CUSIP: 037833100	555,035.68	5,259,072.00 165.1200	4.8	0.00	0.5	28,028
24,600.000 2/28/22	DIGITAL TURBINE INC CUSIP: 25400W102	843,030.86	1,192,608.00 48.4800	1.1	0.00	0.0	0
4,200.000 2/28/22	FABRINET CUSIP: G3323L100	427,984.62	420,546.00 100.1300	0.4	0.00	0.0	0
3,100.000 2/28/22	F5 INC CUSIP: 315616102	733,871.12	622,635.00 200.8500	0.6	0.00	0.0	0
16,000.000 2/28/22	II-VI INC CUSIP: 902104108	1,090,744.45	1,111,360.00 69.4600	1.0	0.00	0.0	0
22,600.000 2/28/22	INMODE LTD CUSIP: M5425M103	1,297,877.37	964,794.00 42.6900	0.9	0.00	0.0	0
2,150.000 2/28/22	LAM RESEARCH CORP COMMON CUSIP: 512807108	588,061.12	1,206,902.50 561.3500	1.1	0.00	1.1	12,900
18,150.000 2/28/22	MARVELL TECHNOLOGY INC CUSIP: 573874104	1,188,948.54	1,240,189.50 68.3300	1.1	0.00	0.3	4,356
3,200.000 2/28/22	MASTERCARD INC CL A CUSIP: 57636Q104	196,515.85	1,154,624.00 360.8200	1.1	0.00	0.5	6,272
18,100.000 2/28/22	MICRON TECHNOLOGY INC COM CUSIP: 595112103	561,058.21	1,608,366.00 88.8600	1.5	0.00	0.4	7,240
17,000.000 2/28/22	MICROSOFT CORP CUSIP: 594918104	657,419.61	5,079,430.00 298.7900	4.6	10,540.00	0.8	42,160
5,450.000 2/28/22	NVIDIA CORP COM CUSIP: 67066G104	377,240.77	1,328,982.50 243.8500	1.2	0.00	0.1	872
24,000.000 2/28/22	ON SEMICONDUCTOR CORPORATION CUSIP: 682189105	883,104.60	1,502,640.00 62.6100	1.4	0.00	0.0	0
3,700.000 2/28/22	SALESFORCE.COM INC CUSIP: 79466L302	1,087,675.75	778,961.00 210.5300	0.7	0.00	0.0	0

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
5,350.000 2/28/22	SYNAPTICS INCORPORATED CUSIP: 87157D109	924,759.48	1,222,100.50 228.4300	1.1	0.00	0.0	0
22,900.000 2/28/22	THE TRADE DESK INC CL A CUSIP: 88339J105	269,035.45	1,953,828.00 85.3200	1.8	0.00	0.0	0
25,200.000 2/28/22	UBER TECHNOLOGIES INC CUSIP: 90353T100	1,307,292.28	907,956.00 36.0300	0.8	0.00	0.0	0
21,100.000 2/28/22	VEECO INSTRUMENTS INC CUSIP: 922417100	586,453.40	602,827.00 28.5700	0.5	0.00	0.0	0
TOTAL INFORMATION TECHNOLOGY		14,539,252.86	29,200,688.00	26.7	10,540.00	0.4	114,632
UTILITIES							
9,100.000 2/28/22	AMEREN CORPORATION CUSIP: 023608102	575,240.12	782,145.00 85.9500	0.7	0.00	2.8	21,476
5,800.000 2/28/22	AMERICAN WATER WORKS CO INC CUSIP: 030420103	906,847.20	876,322.00 151.0900	0.8	3,494.50	1.6	13,978
11,750.000 2/28/22	NEXTERA ENERGY INC CUSIP: 65339F101	483,971.73	919,672.50 78.2700	0.8	4,993.75	2.2	19,975
TOTAL UTILITIES		1,966,059.05	2,578,139.50	2.4	8,488.25	2.1	55,429
REAL ESTATE							
4,500.000 2/28/22	ALEXANDRIA REAL ESTATE EQUITIES INC CUSIP: 015271109	668,584.80	852,300.00 189.4000	0.8	0.00	2.4	20,700
10,100.000 2/28/22	CBRE GROUP INC CUSIP: 12504L109	1,026,336.99	978,185.00 96.8500	0.9	0.00	0.0	0
60,750.000 2/28/22	HOST HOTELS & RESORTS INC CUSIP: 44107P104	822,823.49	1,109,902.50 18.2700	1.0	0.00	0.7	7,290

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ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
9,700.000 2/28/22	LAMAR ADVERTISING CO-A REIT CUSIP: 512816109	1,119,430.90	1,057,882.00 109.0600	1.0	0.00	4.0	42,680
	TOTAL REAL ESTATE	3,637,176.18	3,998,269.50	3.7	0.00	1.8	70,670
	TOTAL COMMON EQUITY SECURITIES	67,601,772.44	108,494,576.95	99.2	108,537.75	1.1	1,150,588
	TOTAL EQUITIES	67,601,772.44	108,494,576.95	99.2	108,537.75	1.1	1,150,588
	TOTAL INVESTMENT PORTFOLIO	68,502,830.85	109,395,635.36	100.0	108,545.07	1.0	1,150,678
	ENDING ACCRUAL FOR PERIOD		108,545.07				
	TOTAL VALUE		109,504,180.43				

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
CASH							
3,969,834.830	PENDING CASH	3,969,834.83	3,969,834.83	2.1			
	TOTAL CASH	3,969,834.83	3,969,834.83	2.1	0.00	0.0	0
MONEY MARKET FUNDS							
1,769,331.430 4/04/12	WILMINGTON US GOVT MONEY MKT CL INST CUSIP: 97181C605	1,769,331.43	1,769,331.43 1.0000	0.9	21.08	0.0	176
	TOTAL MONEY MARKET FUNDS	1,769,331.43	1,769,331.43	0.9	21.08	0.0	176
TOTAL CASH & CASH EQUIVALENTS		5,739,166.26	5,739,166.26	3.0	21.08	0.0	176
EQUITIES							
COMMON EQUITY SECURITIES							
MATERIALS							
263,432.000 2/28/22	BARRICK GOLD CORP CUSIP: 067901108	4,153,587.07	5,945,660.24 22.5700	3.1	26,922.20	1.8	105,372
65,569.000 2/28/22	FMC CORPORATION COMMON NEW CUSIP: 302491303	3,748,753.32	7,687,965.25 117.2500	4.0	0.00	1.8	139,006
132,470.000 2/28/22	FREEPORT-MCMORAN INC. CUSIP: 35671D857	1,507,220.62	6,219,466.50 46.9500	3.3	0.00	0.6	39,741
	TOTAL MATERIALS	9,409,561.01	19,853,091.99	10.4	26,922.20	1.4	284,120
INDUSTRIALS							
13,546.000 2/28/22	CATERPILLAR INC CUSIP: 149123101	1,922,135.30	2,540,958.68 187.5800	1.3	0.00	2.4	60,144
119,035.000 2/28/22	CSX CORP COMMON CUSIP: 126408103	338,799.94	4,036,476.85 33.9100	2.1	12,165.10	1.2	47,614
55,943.000 2/28/22	RAYTHEON TECHNOLOGIES CORP CUSIP: 75513E101	2,805,252.52	5,745,346.10 102.7000	3.0	29,158.23	2.0	114,123

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
89,392.000 2/28/22	SOUTHWEST AIRLINES CO COM CUSIP: 844741108	3,876,008.28	3,915,369.60 43.8000	2.0	0.00	0.0	0
11,824.000 2/28/22	UNION PACIFIC CORP COM CUSIP: 907818108	215,464.76	2,908,112.80 245.9500	1.5	14,259.12	1.9	55,809
	TOTAL INDUSTRIALS	9,157,660.80	19,146,264.03	10.0	55,582.45	1.4	277,691
	COMMUNICATION SERVICES						
160,969.000 2/28/22	VERIZON COMMUNICATIONS COM CUSIP: 92343V104	8,263,988.61	8,639,206.23 53.6700	4.5	0.00	4.8	412,080
	TOTAL COMMUNICATION SERVICES	8,263,988.61	8,639,206.23	4.5	0.00	4.8	412,080
	CONSUMER DISCRETIONARY						
29,497.000 2/28/22	LOWES COMPANIES INC CUSIP: 548661107	1,163,491.51	6,520,606.82 221.0600	3.4	0.00	1.4	94,390
335,002.000 2/28/22	QURATE RETAIL, INC. SERIES A CUSIP: 74915M100	3,556,235.33	1,845,861.02 5.5100	1.0	0.00	0.0	0
	TOTAL CONSUMER DISCRETIONARY	4,719,726.84	8,366,467.84	4.4	0.00	1.1	94,390
	CONSUMER STAPLES						
69,363.000 2/28/22	PHILIP MORRIS INTL INC CUSIP: 718172109	4,902,828.32	7,010,518.41 101.0700	3.7	0.00	4.9	346,815
	TOTAL CONSUMER STAPLES	4,902,828.32	7,010,518.41	3.7	0.00	4.9	346,815
	ENERGY						
21,707.000 2/28/22	CHEVRON CORP CUSIP: 166764100	1,577,270.13	3,125,808.00 144.0000	1.6	31,501.28	3.9	123,295
49,480.000 2/28/22	MARATHON PETROLEUM CORPORATION CUSIP: 56585A102	1,633,081.42	3,853,007.60 77.8700	2.0	29,328.86	3.0	114,793
272,450.000 2/28/22	TECHNIPFMC LTD CUSIP: G87110105	5,098,787.74	1,866,282.50 6.8500	1.0	0.00	0.0	0

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
164,356.000 2/28/22	WILLIAMS COMPANY INC (THE) CUSIP: 969457100	3,476,478.24	5,141,055.68 31.2800	2.7	0.00	5.4	279,405
	TOTAL ENERGY	11,785,617.53	13,986,153.78	7.3	60,830.14	3.7	517,494
	FINANCIALS						
103,881.000 2/28/22	AMERICAN INTERNATIONAL GROUP CUSIP: 026874784	5,784,712.66	6,361,672.44 61.2400	3.3	0.00	2.1	132,967
154,226.000 2/28/22	BANK AMER CORP CUSIP: 060505104	2,645,732.31	6,816,789.20 44.2000	3.6	0.00	1.9	129,549
73,722.000 2/28/22	CITIGROUP INC CUSIP: 172967424	2,339,736.88	4,366,554.06 59.2300	2.3	0.00	3.4	150,392
38,733.000 2/28/22	JPMORGAN CHASE & CO CUSIP: 46625H100	1,414,789.95	5,492,339.40 141.8000	2.9	0.00	2.8	154,932
59,700.000 2/28/22	METLIFE INC CUSIP: 59156R108	2,446,434.03	4,032,735.00 67.5500	2.1	29,285.76	2.8	114,624
55,599.000 2/28/22	MORGAN STANLEY GROUP INC CUSIP: 617446448	1,409,757.85	5,045,053.26 90.7400	2.6	0.00	3.1	155,677
127,686.000 2/28/22	WELLS FARGO & CO CUSIP: 949746101	3,540,691.05	6,814,601.82 53.3700	3.6	32,623.00	1.9	127,686
	TOTAL FINANCIALS	19,581,854.73	38,929,745.18	20.4	61,908.76	2.5	965,829
	HEALTH CARE						
50,524.000 2/28/22	BAXTER INTERNATIONAL CUSIP: 071813109	2,502,945.45	4,293,024.28 84.9700	2.3	14,457.52	1.3	56,586
75,387.000 2/28/22	BRISTOL-MYERS SQUIBB CO CUSIP: 110122108	2,769,966.30	5,176,825.29 68.6700	2.7	0.00	3.1	162,835
63,189.000 2/28/22	CENTENE CORPORATION CUSIP: 15135B101	3,741,633.98	5,220,675.18 82.6200	2.7	0.00	0.0	0
23,806.000 2/28/22	CIGNA CORP CUSIP: 125523100	4,894,457.37	5,660,590.68 237.7800	3.0	0.00	1.9	106,650

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
8,572.000 2/28/22	HUMANA INC COM CUSIP: 444859102	555,624.63	3,722,991.04 434.3200	1.9	0.00	0.7	27,001
	TOTAL HEALTH CARE	14,464,627.73	24,074,106.47	12.6	14,457.52	1.5	353,075
	INFORMATION TECHNOLOGY						
34,419.000 2/28/22	APPLIED MATERIALS INC COM CUSIP: 038222105	830,136.08	4,619,029.80 134.2000	2.4	8,442.00	0.7	33,042
126,302.000 2/28/22	CISCO SYSTEMS INC CUSIP: 17275R102	5,148,487.54	7,043,862.54 55.7700	3.7	0.00	2.7	191,979
165,218.000 2/28/22	CORNING INC CUSIP: 219350105	4,929,507.28	6,674,807.20 40.4000	3.5	45,589.23	2.7	178,435
32,680.000 2/28/22	QUALCOMM INC COM CUSIP: 747525103	2,442,297.50	5,620,633.20 171.9900	2.9	0.00	1.6	88,889
93,937.000 2/28/22	TERADATA CORP CUSIP: 88076W103	3,342,796.44	4,695,910.63 49.9900	2.5	0.00	0.0	0
	TOTAL INFORMATION TECHNOLOGY	16,693,224.84	28,654,243.37	15.0	54,031.23	1.7	492,346
	UTILITIES						
196,076.000 2/28/22	AES CORP COM CUSIP: 00130H105	2,181,803.29	4,162,693.48 21.2300	2.2	0.00	3.0	123,920
169,414.000 2/28/22	FIRSTENERGY CORP CUSIP: 337932107	5,378,838.96	7,089,975.90 41.8500	3.7	72,093.45	3.7	264,285
410,831.000 2/28/22	P G & E CORP CUSIP: 69331C108	4,400,672.20	4,671,148.47 11.3700	2.4	0.00	0.0	0
	TOTAL UTILITIES	11,961,314.45	15,923,817.85	8.3	72,093.45	2.4	388,205
	TOTAL COMMON EQUITY SECURITIES	110,940,404.86	184,583,615.15	96.6	345,825.75	2.2	4,132,049

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
PREFERRED EQUITY SECURITIES							
7,866.000 2/28/22	QURATE RETAIL INC 8.000% PFD SER A CUSIP: 74915M308	1,724,824.62	733,583.16 93.2600	0.4	16,132.00	8.6	62,928
	TOTAL PREFERRED EQUITY SECURITIES	1,724,824.62	733,583.16	0.4	16,132.00	8.6	62,928
TOTAL EQUITIES		112,665,229.48	185,317,198.31	97.0	361,957.75	2.3	4,194,977
TOTAL INVESTMENT PORTFOLIO		118,404,395.74	191,056,364.57	100.0	361,978.83	2.2	4,195,154
	ENDING ACCRUAL FOR PERIOD		361,978.83				
TOTAL VALUE			191,418,343.40				

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
3,905,600.000 2/28/22	U.S. TREASURY NT 0.43537% 7/31/22 CUSIP: 91282CAA9	3,907,583.12	3,906,693.57 100.0280	4.7	1,957.18	0.4	17,003
2,430,000.000 2/28/22	U.S. TREASURY NT 0.43537% 10/31/22 CUSIP: 91282CAS0	2,433,130.53	2,430,583.20 100.0240	2.9	852.23	0.4	10,579
TOTAL U.S. TREASURY OBLIGATIONS		24,360,974.47	23,971,936.86	28.9	38,336.72	1.3	300,874
U.S. GOVERNMENT AGENCIES							
893,326.710 2/28/22	FHLMC GD PL #G1665 2.500% 8/01/32 CUSIP: 3128MFTQ1	878,112.23	907,146.47 101.5470	1.1	1,861.10	2.5	22,333
343,159.660 2/28/22	FHLMC GD PL #V8406 3.500% 3/01/48 CUSIP: 3132L9QP3	343,937.13	355,702.15 103.6550	0.4	1,000.88	3.4	12,010
733,438.150 2/28/22	FHLMC PL #QB3856 2.000% 9/01/50 CUSIP: 3133AAH96	756,472.68	705,626.18 96.2080	0.8	1,222.40	2.1	14,668
698,988.750 2/28/22	FHLMC PL #RA3483 2.000% 9/01/50 CUSIP: 3133KJ2Q4	725,310.05	672,615.90 96.2270	0.8	1,164.98	2.1	13,979
2,398,643.830 2/28/22	FHLMC PL #SD8134 2.000% 3/01/51 CUSIP: 3132DWBB8	2,405,390.01	2,306,943.68 96.1770	2.8	3,997.74	2.1	47,972
171,528.510 2/28/22	FHLMC PL #ZS4734 3.000% 9/01/47 CUSIP: 3132A5HK4	180,051.33	175,586.87 102.3660	0.2	428.82	2.9	5,145
71,525.160 2/28/22	FHLMC SER 4222 CMO 1.400% 7/15/23 CUSIP: 3137B2HV5	70,748.44	71,550.91 100.0360	0.1	83.45	1.4	1,001
331,500.670 2/28/22	FNMA PL #AL8560 3.000% 5/01/41 CUSIP: 3138ETQN9	350,769.14	340,709.76 102.7780	0.4	828.75	2.9	9,945
1,291,824.020 2/28/22	FNMA PL #BP6749 2.500% 9/01/50 CUSIP: 3140KEQB7	1,355,405.97	1,278,053.18 98.9340	1.5	2,691.30	2.5	32,295
479,629.450 2/28/22	FNMA PL #BQ2402 2.500% 9/01/50 CUSIP: 3140KMU40	505,409.53	476,075.40 99.2590	0.6	999.23	2.5	11,990
170,929.340 2/28/22	FNMA PL #CA2944 4.000% 1/01/49 CUSIP: 3140QAHW3	174,454.76	178,716.88 104.5560	0.2	569.76	3.8	6,837
647,267.330 2/28/22	FNMA PL #CA7939 2.500% 11/01/35 CUSIP: 3140QFZD4	680,035.24	655,565.30 101.2820	0.8	1,348.47	2.5	16,181

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
217,793.360 2/28/22	FNMA PL #FM4450 CUSIP: 3140X75L9	2.000% 9/01/50	225,722.42	209,604.33 96.2400	0.3	362.99	2.1	4,355
746,463.390 2/28/22	FNMA PL #FM4460 CUSIP: 3140X75W5	3.500% 11/01/48	790,668.02	769,894.88 103.1390	0.9	2,177.18	3.4	26,126
496,584.350 2/28/22	FNMA PL #FM6371 CUSIP: 3140XACH3	4.500% 1/01/27	529,560.65	516,566.90 104.0240	0.6	1,862.19	4.3	22,346
567,092.840 2/28/22	FNMA PL #MA2705 CUSIP: 31418CAF1	3.000% 8/01/46	597,751.29	579,999.87 102.2760	0.7	1,417.73	2.9	17,012
976,611.340 2/28/22	FNMA PL #MA2920 CUSIP: 31418CG65	3.000% 3/01/47	955,705.74	1,000,157.44 102.4110	1.2	2,441.53	2.9	29,298
812,741.780 2/28/22	FNMA PL #MA3210 CUSIP: 31418CR89	3.500% 12/01/47	861,896.11	844,194.89 103.8700	1.0	2,370.51	3.4	28,445
327,285.110 2/28/22	FNMA PL #MA3768 CUSIP: 31418DFJ6	3.000% 9/01/34	335,710.14	337,080.75 102.9930	0.4	818.20	2.9	9,818
112,742.480 2/28/22	FNMA PL #MA3775 CUSIP: 31418DFR8	3.500% 8/01/49	115,983.82	116,481.02 103.3160	0.1	328.83	3.4	3,945
297,634.640 2/28/22	FNMA PL #MA3829 CUSIP: 31418DHF2	3.500% 11/01/34	309,214.49	307,694.69 103.3800	0.4	868.10	3.4	10,417
2,227,862.590 2/28/22	FNMA PL #MA4306 CUSIP: 31418DYC0	2.500% 4/01/51	2,305,228.60	2,202,554.07 98.8640	2.7	4,641.38	2.5	55,696
1,306,420.150 2/28/22	GNMA II PL #BD3899 CUSIP: 3617BKKL4	3.500% 1/20/48	1,318,871.96	1,374,798.18 105.2340	1.7	3,810.39	3.3	45,724
341,991.660 2/28/22	GNMA II PL #MA3873 CUSIP: 36179SJS7	3.000% 7/20/46	362,938.65	351,109.16 102.6660	0.4	854.98	2.9	10,259
632,959.940 2/28/22	GNMA II PL #MA5330 CUSIP: 36179T4P7	4.000% 7/20/48	659,490.25	663,538.23 104.8310	0.8	2,109.87	3.8	25,318
TOTAL U.S. GOVERNMENT AGENCIES			17,794,838.65	17,397,967.09	21.0	40,260.76	2.8	483,129
CORPORATE & FOREIGN BONDS								
94,000.000 2/28/22	AGL CAPITAL CORP CUSIP: 001192AL7	3.875% 11/15/25	97,728.98	98,304.26 104.5790	0.1	1,072.51	3.7	3,642

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
64,843.200 2/28/22	AIR CANADA ABS CUSIP: 00908PAA5	3.300% 7/15/31	64,843.20	64,286.20 99.1410	0.1	273.42	3.3	2,139
89,178.260 2/28/22	AIR CANADA CMO CUSIP: 00909DAA1	5.250% 4/01/29	89,178.26	94,696.61 106.1880	0.1	1,950.77	4.9	4,681
825,000.000 2/28/22	AIR PROD & CHEM CUSIP: 009158AY2	1.850% 5/15/27	840,609.00	809,968.50 98.1780	1.0	4,493.96	1.9	15,262
347,000.000 2/28/22	ALCON FINANCE CORP CUSIP: 01400EAC7	3.800% 9/23/49	346,382.34	338,710.17 97.6110	0.4	5,787.19	3.9	13,186
30,000.000 2/28/22	ALTRIA GROUP INC CUSIP: 02209SBD4	4.800% 2/14/29	29,915.10	32,408.70 108.0290	0.0	68.00	4.4	1,440
400,000.000 2/28/22	AMER INTL GROUP CUSIP: 026874DD6	3.750% 7/10/25	398,200.00	416,072.00 104.0180	0.5	2,125.00	3.6	15,000
166,000.000 2/28/22	AMER INTL GROUP CUSIP: 026874DA2	4.500% 7/16/44	164,625.52	184,170.36 110.9460	0.2	933.75	4.1	7,470
131,061.210 2/28/22	AMERICAN AIRLINE ABS CUSIP: 02377LAA2	3.150% 8/15/33	131,061.21	128,673.27 98.1780	0.2	183.49	3.2	4,128
238,308.220 2/28/22	AMERICAN AIRLINE ABS CUSIP: 02376AAA7	3.350% 4/15/31	238,308.22	240,062.17 100.7360	0.3	3,015.93	3.3	7,983
328,000.000 2/28/22	AMGEN INC CUSIP: 031162BV1	3.625% 5/22/24	341,287.28	338,850.24 103.3080	0.4	3,269.75	3.5	11,890
233,000.000 2/28/22	ANHEUSER-BUSCH COS CUSIP: 03522AAJ9	4.900% 2/01/46	221,643.18	263,280.68 112.9960	0.3	951.42	4.3	11,417
365,000.000 2/28/22	APIDOS CLO ABS V-Q VAR CPN CUSIP: 03766HAA8	4/21/35	365,000.00	365,000.00 100.0000	0.4	0.00	0.0	0
277,000.000 2/28/22	AT&T INC CUSIP: 00206RMM1	2.550% 12/01/33	251,496.43	256,925.81 92.7530	0.3	1,765.88	2.8	7,063
680,000.000 2/28/22	AT&T INC CUSIP: 00206RLJ9	3.550% 9/15/55	647,475.94	616,617.20 90.6790	0.8	11,131.22	3.9	24,140
115,000.000 2/28/22	AT&T INC CUSIP: 00206RCP5	4.500% 5/15/35	113,846.79	125,939.95 109.5130	0.1	1,523.75	4.1	5,175

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
72,000.000 2/28/22	AT&T INC 4.750% 5/15/46 CUSIP: 00206RCQ3	70,490.88	79,830.72 110.8760	0.1	1,007.00	4.3	3,420
266,000.000 2/28/22	BALTIMORE GAS 2.250% 6/15/31 CUSIP: 059165EN6	265,526.52	252,726.60 95.0100	0.3	1,263.50	2.4	5,985
625,000.000 2/28/22	BANK OF AMER CRP 2.687% 4/22/32 CUSIP: 06051GJT7	634,687.50	601,100.00 96.1760	0.7	6,017.76	2.8	16,793
252,000.000 2/28/22	BANK OF AMER CRP MTN 4.200% 8/26/24 CUSIP: 06051GFH7	257,556.60	262,382.40 104.1200	0.3	147.00	4.0	10,584
705,000.000 2/28/22	BANK OF AMER MTN V-Q 3.824% 1/20/28 CUSIP: 06051GGF0	778,616.05	734,031.90 104.1180	0.9	9,810.15	3.7	26,959
155,000.000 2/28/22	BANK OF AMER MTN V-Q 4.443% 1/20/48 CUSIP: 06051GGG8	171,147.89	172,925.75 111.5650	0.2	784.31	4.0	6,886
93,000.000 2/28/22	BAT INTL FINANCE PLC 1.668% 3/25/26 CUSIP: 05530QAN0	93,000.00	88,319.31 94.9670	0.1	672.20	1.8	1,551
630,000.000 2/28/22	BENCHMARK MTG CMO 2.390% 7/15/54 CUSIP: 08163HAE8	648,856.34	603,382.50 95.7750	0.7	1,254.75	2.5	15,057
204,000.000 2/28/22	BERKSHIRE HATH 4.300% 5/15/43 CUSIP: 084664BV2	185,980.68	226,544.04 111.0510	0.3	2,582.87	3.9	8,772
319,000.000 2/28/22	BERKSHIRE HATHAWAY 4.200% 8/15/48 CUSIP: 084664CQ2	321,263.85	352,932.03 110.6370	0.4	595.47	3.8	13,398
20,337.910 2/28/22	BRIT AIR 2020-1 4.250% 5/15/34 CUSIP: 11044MAA4	20,337.91	21,396.09 105.2030	0.0	38.41	4.0	864
336,000.000 2/28/22	BROADCOM INC 3.187% 11/15/36 CUSIP: 11135FBQ3	333,520.32	312,036.48 92.8680	0.4	3,153.01	3.4	10,708
500,000.000 2/28/22	BROADCOM INC 3.469% 4/15/34 CUSIP: 11135FBL4	496,305.00	482,660.00 96.5320	0.6	6,552.56	3.6	17,345
61,000.000 2/28/22	BROADCOM INC 3.750% 2/15/51 CUSIP: 11135FBG5	60,736.48	56,919.10 93.3100	0.1	101.67	4.0	2,287
126,000.000 2/28/22	CANADIAN PACIFIC 3.000% 12/02/41 CUSIP: 13645RBG8	125,342.28	116,896.50 92.7750	0.1	934.50	3.2	3,780

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
432,000.000 2/28/22	CAPITAL ONE FIN V-S 2.359% 7/29/32 CUSIP: 14040HCG8	432,000.00	385,564.32 89.2510	0.5	905.86	2.6	10,190
126,000.000 2/28/22	CATERPILLAR INC 3.250% 4/09/50 CUSIP: 149123CJ8	125,497.26	123,892.02 98.3270	0.1	1,615.25	3.3	4,095
389,000.000 2/28/22	CITIGROUP COMM CMO 3.471% 10/12/50 CUSIP: 17326FAD9	400,646.86	401,424.66 103.1940	0.5	1,125.18	3.4	13,502
735,000.000 2/28/22	CITIGROUP INC V-Q 3.980% 3/20/30 CUSIP: 172967ME8	862,640.10	773,205.30 105.1980	0.9	13,082.59	3.8	29,253
222,911.390 2/28/22	COMMONBOND STUD ABS 2.540% 1/25/47 CUSIP: 20268CAA6	222,835.28	223,341.61 100.1930	0.3	94.38	2.5	5,661
140,000.000 2/28/22	CON EDISON CO 3.950% 4/01/50 CUSIP: 209111FY4	170,948.40	144,026.40 102.8760	0.2	2,304.17	3.8	5,530
315,000.000 2/28/22	CONOCOPHILLIPS 4.300% 8/15/28 CUSIP: 20825CAX2	314,951.87	347,463.90 110.3060	0.4	602.00	3.9	13,545
155,000.000 2/28/22	CONSUMERS ENERGY CO 3.100% 8/15/50 CUSIP: 210518DF0	162,815.10	146,981.85 94.8270	0.2	213.56	3.3	4,805
650,000.000 2/28/22	CROWN CASTLE INT 1.050% 7/15/26 CUSIP: 22822VAV3	641,621.50	605,540.00 93.1600	0.7	872.08	1.1	6,825
250,000.000 2/28/22	CVS HEALTH CORP 4.250% 4/01/50 CUSIP: 126650DL1	312,465.00	267,450.00 106.9800	0.3	4,427.08	4.0	10,625
154,000.000 2/28/22	CVS HEALTH CORP 4.780% 3/25/38 CUSIP: 126650CY4	152,838.84	172,212.04 111.8260	0.2	3,189.85	4.3	7,361
46,616.060 2/28/22	DRB PRIME STUD ABS 2.850% 5/27/42 CUSIP: 23342KAC8	46,598.90	46,889.70 100.5870	0.1	22.11	2.8	1,328
840,000.000 2/28/22	DTE ELECTRIC CO 1.900% 4/01/28 CUSIP: 23338VAN6	841,470.00	804,106.80 95.7270	1.0	6,650.00	2.0	15,960
475,000.000 2/28/22	DUKE ENERGY CAROLINA 3.950% 11/15/28 CUSIP: 26442CAX2	540,459.75	513,228.00 108.0480	0.6	5,524.51	3.7	18,762
225,000.000 2/28/22	EIG PEARL HOLDINGS 4.387% 11/30/46 CUSIP: 28249NAB7	225,000.00	218,794.50 97.2420	0.3	942.40	4.5	9,870

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
79,000.000 2/28/22	ENERGY TRANSFER CUSIP: 29278NAR4	5.000% 5/15/50	78,932.06	82,167.11 104.0090	0.1	1,163.06	4.8	3,950
850,000.000 2/28/22	ENTERGY CORP CUSIP: 29364GAN3	1.900% 6/15/28	847,042.00	797,402.00 93.8120	1.0	3,409.44	2.0	16,150
240,000.000 2/28/22	ENTERPRISE PRODU CUSIP: 29379VBA0	4.850% 3/15/44	224,025.60	261,672.00 109.0300	0.3	5,367.33	4.4	11,640
225,000.000 2/28/22	ENTERPRISE PRODUCTS CUSIP: 29379VBC6	5.100% 2/15/45	259,395.00	251,649.00 111.8440	0.3	510.00	4.6	11,475
62,000.000 2/28/22	EXTRA SPACE STORAGE CUSIP: 30225VAG2	2.350% 3/15/32	61,874.14	57,133.00 92.1500	0.1	643.51	2.5	1,457
235,000.000 2/28/22	FIFTH THIRD BANCORP CUSIP: 316773CY4	2.375% 1/28/25	234,934.20	235,324.30 100.1380	0.3	511.61	2.4	5,581
228,000.000 2/28/22	GENERAL MOTORS FINL CUSIP: 37045XCYO	3.600% 6/21/30	227,336.52	228,793.44 100.3480	0.3	1,596.00	3.6	8,208
630,000.000 2/28/22	GOLDMAN SACHS GP CUSIP: 38141GYB4	2.615% 4/22/32	635,556.60	595,633.50 94.5450	0.7	1,784.74	2.8	16,474
190,000.000 2/28/22	GOLDMAN SACHS GP CUSIP: 38141GXH2	3.800% 3/15/30	216,558.20	197,913.50 104.1650	0.2	3,329.22	3.6	7,220
530,000.000 2/28/22	GS MTGE CMO V-M CUSIP: 36198EAE5	4.03125% 7/12/46	569,387.50	542,078.70 102.2790	0.7	1,780.47	3.9	21,365
660,000.000 2/28/22	ING GROEP NV CUSIP: 456837AP8	3.550% 4/09/24	683,106.60	677,305.20 102.6220	0.8	9,241.83	3.5	23,430
59,000.000 2/28/22	INTL FLAVORS & FRAG CUSIP: 459506AP6	1.832% 10/15/27	58,999.41	55,784.50 94.5500	0.1	408.33	1.9	1,080
109,000.000 2/28/22	IPALCO ENTERPRISES CUSIP: 462613AP5	4.250% 5/01/30	108,900.81	113,358.91 103.9990	0.1	1,544.17	4.1	4,632
250,000.000 2/28/22	JACKSON NATL LIFE CUSIP: 46849LUV1	1.750% 1/12/25	249,957.50	245,827.50 98.3310	0.3	595.49	1.8	4,375
216,818.620 2/28/22	JETBLUE AIRWAYS ABS CUSIP: 477164AA5	4.000% 11/15/32	232,971.60	228,663.42 105.4630	0.3	2,553.64	3.8	8,672

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
243,000.000 2/28/22	JPMDDB COMM MTGE CMO 3.4092% 10/15/50 CUSIP: 46648KAU0	250,288.79	250,744.41 103.1870	0.3	690.36	3.3	8,284
414,000.000 2/28/22	JPMORGAN CHASE & CO 2.700% 5/18/23 CUSIP: 46625HRL6	405,688.23	418,653.36 101.1240	0.5	3,198.15	2.7	11,178
245,000.000 2/28/22	JPMORGAN CHASE MTN 5.400% 1/06/42 CUSIP: 48126BAA1	270,024.30	304,339.00 124.2200	0.4	2,021.25	4.3	13,230
375,000.000 2/28/22	JPMORGAN CHASE V-Q 3.782% 2/01/28 CUSIP: 46625HRY8	424,702.50	391,533.75 104.4090	0.5	1,181.88	3.6	14,182
155,000.000 2/28/22	KINDER MORGAN INC 5.200% 3/01/48 CUSIP: 49456BAQ4	156,373.30	171,355.60 110.5520	0.2	4,030.00	4.7	8,060
200,000.000 2/28/22	KOREA NATL OIL 1.750% 4/18/25 CUSIP: 50066PAR1	199,738.00	196,438.00 98.2190	0.2	418.06	1.8	3,500
147,368.400 2/28/22	LCM LTD PAR ABS V- 0.904% 1/20/31 CUSIP: 50200FAA7	147,368.40	147,286.91 99.9447	0.2	159.62	0.9	1,332
110,000.000 2/28/22	LINCOLN NATL CORP 4.350% 3/01/48 CUSIP: 534187BG3	107,879.19	118,830.80 108.0280	0.1	2,392.50	4.0	4,785
403,000.000 2/28/22	LINCOLN NATL CRP 4.200% 3/15/22 CUSIP: 534187BC2	427,078.29	403,531.96 100.1320	0.5	7,804.77	4.2	16,926
842,000.000 2/28/22	LOWE'S COS INC 2.625% 4/01/31 CUSIP: 548661EA1	841,924.22	813,666.70 96.6350	1.0	9,209.38	2.7	22,102
380,000.000 2/28/22	LSEGA FINANCING MTN 1.375% 4/06/26 CUSIP: 50220PAB9	379,616.20	362,014.60 95.2670	0.4	2,104.51	1.4	5,225
200,000.000 2/28/22	LUNDIN ENERGY FIN 3.100% 7/15/31 CUSIP: 55037AAB4	199,620.00	190,832.00 95.4160	0.2	792.22	3.3	6,200
307,000.000 1/31/22	MCF CLO LLC ABS V- 1.69234% 7/17/31 CUSIP: 55281XAM3	307,000.00	307,000.00 100.0000	0.4	274.21	1.7	5,195
188,500.000 2/28/22	MF1 MULTIFAM CMO 1.20571% 10/18/36 CUSIP: 55284AAA6	188,500.00	187,158.07 99.2881	0.2	80.86	1.2	2,272
60,000.000 2/28/22	MICRON TECHNOLOGY 2.703% 4/15/32 CUSIP: 595112BS1	60,000.00	56,113.80 93.5230	0.1	540.60	2.9	1,621

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
276,000.000 2/28/22	MITSUBISHI UFJ FIN 2.665% 7/25/22 CUSIP: 606822AP9	276,322.56	277,807.80 100.6550	0.3	735.54	2.6	7,355
0.010 11/12/21	MMAF EQUIPMENT ABS 1.760% 1/17/23 CUSIP: 55315FAD2	0.01	0.01 100.0130	0.0	0.00	0.0	0
436,000.000 2/28/22	MORGAN STANLEY CMO 3.536% 11/15/52 CUSIP: 61767EAE4	449,062.78	452,371.80 103.7550	0.5	1,284.89	3.4	15,416
388,000.000 2/28/22	MORGAN STANLEY CMO 3.587% 12/15/50 CUSIP: 61691NAE5	399,616.29	403,547.16 104.0070	0.5	1,159.80	3.4	13,917
380,000.000 2/28/22	MORGAN STANLEY CMO 3.779% 5/15/48 CUSIP: 61765DAU2	391,386.93	393,330.40 103.5080	0.5	1,196.68	3.6	14,360
692,000.000 2/28/22	MORGAN STANLEY MTN 3.875% 1/27/26 CUSIP: 61746BDZ6	741,857.94	722,060.48 104.3440	0.9	2,532.53	3.7	26,815
255,000.000 2/28/22	MPLX LP 3.375% 3/15/23 CUSIP: 55336VAQ3	255,122.39	259,003.50 101.5700	0.3	3,968.44	3.3	8,606
517,000.000 2/28/22	MPLX LP 4.125% 3/01/27 CUSIP: 55336VAK6	520,617.30	543,682.37 105.1610	0.7	10,663.13	3.9	21,326
58,485.380 2/28/22	NAVIENT STUDENT ABS 1.320% 5/15/69 CUSIP: 63942BAA2	58,476.89	56,813.87 97.1420	0.1	34.31	1.4	772
356,571.000 1/25/22	NEUBERGER ABS V-Q VAR CPN 4/14/35 CUSIP: 64135DAA3	356,571.00	356,571.00 100.0000	0.4	0.00	0.0	0
413,257.400 1/24/22	NEW RESID CMO V-M 2.27653% 1/25/26 CUSIP: 64830JAA8	413,257.35	413,257.40 100.0000	0.5	783.99	2.3	9,407
47,000.000 2/28/22	NEWCREST FINANCE LTD 3.250% 5/13/30 CUSIP: 65120FAD6	52,226.40	47,020.21 100.0430	0.1	458.25	3.3	1,527
500,000.000 2/28/22	NEXTERA ENERGY 0.650% 3/01/23 CUSIP: 65339KBU3	501,265.00	495,190.00 99.0380	0.6	1,625.00	0.7	3,250
205,000.000 2/28/22	NEXTGEAR FLOORP ABS 2.070% 10/15/24 CUSIP: 65341KBK1	204,952.50	206,035.25 100.5050	0.3	188.60	2.1	4,243
109,000.000 2/28/22	NGPL PIPECO LLC 3.250% 7/15/31 CUSIP: 62928CAA0	108,918.25	104,535.36 95.9040	0.1	452.65	3.4	3,542

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
476,000.000 2/28/22	NORTHERN STATES PWR 2.600% 6/01/51 CUSIP: 665772CS6	467,041.68	407,332.24 85.5740	0.5	3,094.00	3.0	12,376
580,000.000 2/28/22	ORACLE CORP 3.600% 4/01/40 CUSIP: 68389XBW4	678,228.80	525,335.00 90.5750	0.6	8,700.00	4.0	20,880
434,000.000 2/28/22	ORACLE CORP 3.850% 7/15/36 CUSIP: 68389XBH7	439,462.15	417,095.70 96.1050	0.5	2,135.04	4.0	16,709
250,000.000 2/28/22	ORBIA ADVANCE 2.875% 5/11/31 CUSIP: 68560EAB4	247,040.00	225,937.50 90.3750	0.3	2,196.18	3.2	7,187
190,000.000 2/28/22	PACIFICORP 4.125% 1/15/49 CUSIP: 695114CT3	189,574.40	199,023.10 104.7490	0.2	1,001.46	3.9	7,837
196,000.000 2/28/22	PHILIP MORRIS INTL 1.500% 5/01/25 CUSIP: 718172CN7	195,043.52	191,309.72 97.6070	0.2	980.00	1.5	2,940
105,000.000 2/28/22	PHILLIPS 66 3.300% 3/15/52 CUSIP: 718546BA1	104,226.15	92,842.05 88.4210	0.1	1,020.25	3.7	3,465
98,000.000 2/28/22	PHILLIPS 66 3.850% 4/09/25 CUSIP: 718546AV6	97,947.08	101,845.52 103.9240	0.1	1,488.24	3.7	3,773
670,000.000 2/28/22	PIEDMONT NAT GAS 3.500% 6/01/29 CUSIP: 720186AL9	670,107.20	690,508.70 103.0610	0.8	5,862.50	3.4	23,450
173,000.000 2/28/22	PRINCIPAL FINL V-Q 3.55043% 5/15/55 CUSIP: 74251VAL6	172,135.00	168,687.11 97.5070	0.2	1,808.55	3.6	6,142
205,000.000 2/28/22	PRUDENTIAL FIN V-Q 5.700% 9/15/48 CUSIP: 744320BF8	222,825.39	214,942.50 104.8500	0.3	2,466.83	5.4	11,685
205,000.000 2/28/22	PUBLIC SERVICE MTN 3.700% 5/01/28 CUSIP: 74456QBU9	229,632.80	216,541.50 105.6300	0.3	2,528.33	3.5	7,585
91,000.000 2/28/22	PUGET ENERGY INC 2.379% 6/15/28 CUSIP: 745310AM4	91,000.00	86,513.70 95.0700	0.1	457.03	2.5	2,164
410,000.000 2/28/22	REPUBLIC OF CHILE 3.240% 2/06/28 CUSIP: 168863CF3	419,430.00	415,822.00 101.4200	0.5	922.50	3.2	13,284
119,000.000 2/28/22	ROYALTY PHARMA PLC 2.150% 9/02/31 CUSIP: 78081BAN3	116,932.97	106,500.24 89.4960	0.1	1,527.99	2.4	2,558

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
200,000.000 2/28/22	SA GLOBAL SUKUK LTD 1.602% 6/17/26 CUSIP: 78397PAB7	200,000.00	191,592.00 95.7960	0.2	658.60	1.7	3,204
200,000.000 2/28/22	SA GLOBAL SUKUK LTD 2.694% 6/17/31 CUSIP: 78397PAD3	200,000.00	193,570.00 96.7850	0.2	1,107.53	2.8	5,388
203,000.000 2/28/22	SALESFORCE.COM 2.700% 7/15/41 CUSIP: 79466LAK0	201,879.44	185,278.10 91.2700	0.2	700.35	3.0	5,481
200,000.000 2/28/22	SAUDI ARABIAN MTN 2.250% 11/24/30 CUSIP: 80414L2K0	198,810.00	185,900.00 92.9500	0.2	1,212.50	2.4	4,500
168,000.000 2/28/22	SBA TOWER TRUST ABS 2.593% 10/15/56 CUSIP: 78403DAX8	168,000.00	166,358.64 99.0230	0.2	193.61	2.6	4,356
361,000.000 2/28/22	SCENTRE GROUP V-A 4.750% 9/24/80 CUSIP: 76025LAA2	361,000.00	360,259.95 99.7950	0.4	7,478.22	4.8	17,147
135,000.000 2/28/22	SEALED AIR CORP 1.573% 10/15/26 CUSIP: 81211KAZ3	135,000.00	127,122.75 94.1650	0.1	896.61	1.7	2,123
155,000.000 2/28/22	SIMON PROP GP LP 4.250% 10/01/44 CUSIP: 828807CT2	154,111.56	165,518.30 106.7860	0.2	2,744.79	4.0	6,587
499,391.370 2/28/22	SMB PRIVATE ABS V- 1.19114% 6/15/37 CUSIP: 83192CAC1	499,391.37	502,547.52 100.6320	0.6	231.33	1.2	5,948
208,938.960 2/28/22	SMB PRIVATE EDU ABS 2.880% 9/15/34 CUSIP: 78448WAB1	208,865.32	209,315.05 100.1800	0.3	267.42	2.9	6,017
100,896.370 2/28/22	SOFI PROF ABS 2.630% 7/25/40 CUSIP: 83405DAC2	100,870.55	101,354.44 100.4540	0.1	44.26	2.6	2,653
183,000.000 2/28/22	SOUTHERN CO GAS CAP 2.450% 10/01/23 CUSIP: 8426EPAA6	176,211.84	184,559.16 100.8520	0.2	1,868.13	2.4	4,483
231,000.000 2/28/22	SOUTHERN CO GAS CAP 3.950% 10/01/46 CUSIP: 8426EPAB4	230,269.64	230,073.69 99.5990	0.3	3,801.88	4.0	9,124
845,000.000 2/28/22	STATE STREET CORP 2.200% 3/03/31 CUSIP: 857477BP7	842,515.70	796,142.10 94.2180	1.0	9,191.72	2.3	18,590
350,000.000 2/28/22	STATE STREET V-Q 2.653% 5/15/23 CUSIP: 857477AZ6	350,000.00	350,826.00 100.2360	0.4	2,734.06	2.6	9,285

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
200,000.000 2/28/22	STELLANTIS FINANCE 2.691% 9/15/31 CUSIP: 85855CAB6	200,000.00	185,218.00 92.6090	0.2	2,481.70	2.9	5,382
150,000.000 2/28/22	STERIS IRISH FINCO 2.700% 3/15/31 CUSIP: 85917PAA5	149,845.50	142,495.50 94.9970	0.2	1,867.50	2.8	4,050
376,000.000 2/28/22	SUNOCO LOGISTICS 4.000% 10/01/27 CUSIP: 86765BAU3	372,930.72	388,656.16 103.3660	0.5	6,266.67	3.9	15,040
305,000.000 2/28/22	TEMASEK FINL MTN 3.625% 8/01/28 CUSIP: 87973PAE4	303,706.80	330,308.90 108.2980	0.4	921.35	3.3	11,056
147,000.000 2/28/22	UNION PAC CORP 3.839% 3/20/60 CUSIP: 907818FG8	146,851.53	151,013.10 102.7300	0.2	2,523.82	3.7	5,643
186,180.080 2/28/22	UNITED AIRLINES ABS 2.700% 11/01/33 CUSIP: 90932JAA0	186,180.08	179,905.81 96.6300	0.2	1,675.62	2.8	5,026
114,671.820 2/28/22	UNITED AIRLINES ABS 4.150% 2/25/33 CUSIP: 90931CAA6	114,671.82	122,738.98 107.0350	0.1	79.31	3.9	4,758
190,039.320 2/28/22	UNITED AIRLINES ABS 4.600% 9/01/27 CUSIP: 90932NAA1	190,039.32	191,487.42 100.7620	0.2	4,370.90	4.6	8,741
200,000.000 2/28/22	UNITED MEXICAN STATE 5.000% 4/27/51 CUSIP: 91087BAL4	185,200.00	202,922.00 101.4610	0.3	3,444.44	4.9	10,000
267,000.000 2/28/22	UNITED TECH CORP 3.750% 11/01/46 CUSIP: 913017CJ6	260,682.33	269,838.21 101.0630	0.3	3,337.50	3.7	10,012
154,000.000 2/28/22	UNITEDHEALTH GROUP 3.050% 5/15/41 CUSIP: 91324PEE8	153,337.80	147,778.40 95.9600	0.2	1,383.01	3.2	4,697
645,000.000 2/28/22	US BANCORP MTN 1.375% 7/22/30 CUSIP: 91159HJA9	640,865.55	576,829.95 89.4310	0.7	960.78	1.5	8,868
82,000.000 2/28/22	VALERO ENERGY CORP 4.000% 6/01/52 CUSIP: 91913YBE9	80,574.02	78,234.56 95.4080	0.1	218.67	4.2	3,280
114,000.000 2/28/22	VERIZON COMM INC 2.550% 3/21/31 CUSIP: 92343VGJ7	113,531.46	109,429.74 95.9910	0.1	1,292.00	2.7	2,907
387,000.000 2/28/22	VERIZON COMM INC 3.550% 3/22/51 CUSIP: 92343VGB4	397,614.15	374,801.76 96.8480	0.4	6,067.84	3.7	13,738

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
17,660.640 2/28/22	VERUS SECUR CMO V-M 2.417% 1/25/60 CUSIP: 92536PAA2	17,660.51	17,643.33 99.9020	0.0	35.57	2.4	426
149,000.000 2/28/22	WELLS FARGO & CO 5.606% 1/15/44 CUSIP: 949746RF0	167,259.97	182,091.41 122.2090	0.2	1,067.32	4.6	8,352
631,000.000 2/28/22	WELLS FARGO CMO 3.589% 12/15/50 CUSIP: 95001GAE3	649,921.80	657,886.91 104.2610	0.8	1,887.22	3.4	22,646
TOTAL CORPORATE & FOREIGN BONDS		40,740,617.28	39,853,536.71	48.1	318,654.37	3.1	1,228,234
MUNICIPAL OBLIGATIONS							
180,000.000 2/28/22	CALIFORNIA ST 7.550% 4/01/39 CUSIP: 13063A5G5	257,488.20	283,113.00 157.2850	0.3	5,662.50	4.8	13,590
TOTAL MUNICIPAL OBLIGATIONS		257,488.20	283,113.00	0.3	5,662.50	4.8	13,590
TOTAL FIXED INCOME		83,153,918.60	81,506,553.66	98.4	402,914.35	2.5	2,025,828
TOTAL INVESTMENT PORTFOLIO		84,460,801.81	82,813,721.50	100.0	402,923.55	2.4	2,025,933
ENDING ACCRUAL FOR PERIOD			402,923.55				
TOTAL VALUE			83,216,645.05				

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
MONEY MARKET FUNDS							
1,534,883.040 4/04/12	WILMINGTON US GOVT MONEY MKT CL INST CUSIP: 97181C605	1,534,883.04	1,534,883.04 1.0000	1.3	15.29	0.0	153
TOTAL MONEY MARKET FUNDS		1,534,883.04	1,534,883.04	1.3	15.29	0.0	153
TOTAL CASH & CASH EQUIVALENTS		1,534,883.04	1,534,883.04	1.3	15.29	0.0	153
EQUITIES							
COMMON EQUITY SECURITIES							
INDUSTRIALS							
47,053.000 2/28/22	COSTAR GROUP INCORPORATED CUSIP: 22160N109	3,381,064.94	2,870,703.53 61.0100	2.5	0.00	0.0	0
13,112.000 2/28/22	CROWDSTRIKE HOLDINGS INC CUSIP: 22788C105	2,630,305.71	2,559,593.52 195.2100	2.2	0.00	0.0	0
19,751.000 2/28/22	QUANTA SERVICES INC COM CUSIP: 74762E102	2,350,435.80	2,151,673.94 108.9400	1.8	0.00	0.3	5,530
9,513.000 2/28/22	SERVICENOW INC CUSIP: 81762P102	689,391.77	5,516,778.96 579.9200	4.7	0.00	0.0	0
25,068.000 2/28/22	TRANE TECHNOLOGIES PLC CUSIP: G8994E103	2,941,730.79	3,858,717.24 153.9300	3.3	0.00	1.7	67,182
TOTAL INDUSTRIALS		11,992,929.01	16,957,467.19	14.5	0.00	0.4	72,712
COMMUNICATION SERVICES							
22,304.000 2/28/22	RINGCENTRAL INC CUSIP: 76680R206	6,240,546.90	2,918,255.36 130.8400	2.5	0.00	0.0	0
TOTAL COMMUNICATION SERVICES		6,240,546.90	2,918,255.36	2.5	0.00	0.0	0

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CONSUMER DISCRETIONARY							
1,884.000 2/28/22	AMAZON.COM INC CUSIP: 023135106	1,983,188.89	5,786,253.84 3071.2600	4.9	0.00	0.0	0
2,036.000 2/28/22	BOOKING HOLDINGS INC CUSIP: 09857L108	2,914,802.45	4,422,701.00 2172.2500	3.8	0.00	0.0	0
40,903.000 2/28/22	CHEWY INC CUSIP: 16679L109	4,099,374.90	1,928,167.42 47.1400	1.6	0.00	0.0	0
36,855.000 2/28/22	NIKE INC CL B CUSIP: 654106103	2,301,589.31	5,032,550.25 136.5500	4.3	0.00	0.9	44,963
TOTAL CONSUMER DISCRETIONARY		11,298,955.55	17,169,672.51	14.7	0.00	0.3	44,963
CONSUMER STAPLES							
8,552.000 2/28/22	COSTCO WHOLESALE CORP COM CUSIP: 22160K105	2,779,814.67	4,440,626.00 519.2500	3.8	0.00	0.6	27,024
11,971.000 2/28/22	ESTEE LAUDER COMPANIES INC CUSIP: 518439104	2,984,417.09	3,547,366.43 296.3300	3.0	7,182.60	0.8	28,730
TOTAL CONSUMER STAPLES		5,764,231.76	7,987,992.43	6.8	7,182.60	0.7	55,754
FINANCIALS							
9,140.000 2/28/22	MSCI INC - CL A CUSIP: 55354G100	1,436,082.05	4,585,446.60 501.6900	3.9	0.00	0.8	38,022
TOTAL FINANCIALS		1,436,082.05	4,585,446.60	3.9	0.00	0.8	38,022
HEALTH CARE							
5,605.000 2/28/22	ALIGN TECHNOLOGY INCORPORATED CUSIP: 016255101	1,223,915.20	2,866,733.30 511.4600	2.4	0.00	0.0	0
44,483.000 2/28/22	BIOMARIN PHARMACEUTICAL INC CUSIP: 09061G101	3,704,655.87	3,475,011.96 78.1200	3.0	0.00	0.0	0
26,948.000 2/28/22	EDWARDS LIFESCIENCES CORP COM CUSIP: 28176E108	1,026,470.03	3,028,146.76 112.3700	2.6	0.00	0.0	0

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
8,678.000 2/28/22	ELI LILLY & CO CUSIP: 532457108	1,604,523.69	2,169,066.10 249.9500	1.9	8,504.44	1.6	34,017
39,228.000 2/28/22	EXACT SCIENCES CORP CUSIP: 30063P105	3,232,021.41	3,062,137.68 78.0600	2.6	0.00	0.0	0
8,800.000 2/28/22	ILLUMINA INC CUSIP: 452327109	1,368,639.02	2,874,080.00 326.6000	2.5	0.00	0.0	0
11,942.000 2/28/22	INSULET CORP CUSIP: 45784P101	2,842,687.61	3,160,927.98 264.6900	2.7	0.00	0.0	0
15,820.000 2/28/22	SAREPTA THERAPEUTICS INC CUSIP: 803607100	1,869,876.37	1,211,970.20 76.6100	1.0	0.00	0.0	0
TOTAL HEALTH CARE		16,872,789.20	21,848,073.98	18.7	8,504.44	0.2	34,017
INFORMATION TECHNOLOGY							
10,447.000 2/28/22	ADOBE INC CUSIP: 00724F101	1,199,604.14	4,885,852.96 467.6800	4.2	0.00	0.0	0
14,732.000 2/28/22	BLOCK INC CL A CUSIP: 852234103	1,634,034.24	1,878,330.00 127.5000	1.6	0.00	0.0	0
59,350.000 2/28/22	BLOOM ENERGY CORP CL A CUSIP: 093712107	1,408,917.22	1,317,570.00 22.2000	1.1	0.00	0.0	0
18,659.000 2/28/22	DOCUSIGN INC CUSIP: 256163106	3,788,271.74	2,209,785.37 118.4300	1.9	0.00	0.0	0
21,156.000 2/28/22	ENPHASE ENERGY INC CUSIP: 29355A107	3,015,324.13	3,526,705.20 166.7000	3.0	0.00	0.0	0
9,942.000 2/28/22	INTUIT INC COM CUSIP: 461202103	2,763,492.51	4,716,186.54 474.3700	4.0	0.00	0.6	27,042
44,631.000 2/28/22	MATCH GROUP INC CUSIP: 57667L107	5,807,488.62	4,975,910.19 111.4900	4.3	0.00	0.0	0
21,920.000 2/28/22	NVIDIA CORP COM CUSIP: 67066G104	1,208,900.96	5,345,192.00 243.8500	4.6	0.00	0.1	3,507
25,148.000 2/28/22	PAYPAL HOLDINGS INC CUSIP: 70450Y103	2,898,324.50	2,814,815.64 111.9300	2.4	0.00	0.0	0

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
15,948.000 2/28/22	SALESFORCE.COM INC CUSIP: 79466L302	1,189,880.11	3,357,532.44 210.5300	2.9	0.00	0.0	0
93,892.000 2/28/22	UBER TECHNOLOGIES INC CUSIP: 90353T100	3,490,563.23	3,382,928.76 36.0300	2.9	0.00	0.0	0
25,156.000 2/28/22	VISA INC CUSIP: 92826C839	3,384,201.58	5,436,714.72 216.1200	4.6	9,433.50	0.7	37,734
	TOTAL INFORMATION TECHNOLOGY	31,789,002.98	43,847,523.82	37.5	9,433.50	0.2	68,283
	TOTAL COMMON EQUITY SECURITIES	85,394,537.45	115,314,431.89	98.7	25,120.54	0.3	313,753
TOTAL EQUITIES		85,394,537.45	115,314,431.89	98.7	25,120.54	0.3	313,753
TOTAL INVESTMENT PORTFOLIO		86,929,420.49	116,849,314.93	100.0	25,135.83	0.3	313,907
	ENDING ACCRUAL FOR PERIOD		25,135.83				
TOTAL VALUE			116,874,450.76				

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
CASH & CASH EQUIVALENTS							
CASH							
1,731.650	PRINCIPAL CASH	1,731.65	1,731.65	0.0			
	TOTAL CASH	1,731.65	1,731.65	0.0	0.00	0.0	0
MONEY MARKET FUNDS							
136,633.000 1/04/10	MARGIN REQUIREMENT CUSIP: 99Q791PV3	136,633.00	136,633.00 1.0000	0.1	0.00	0.0	0
671,799.840 3/08/12	WILMINGTON US TREASURY MMKT CL SLCT CUSIP: 97181C514	671,799.84	671,799.84 1.0000	0.5	15.38	0.0	67
	TOTAL MONEY MARKET FUNDS	808,432.84	808,432.84	0.6	15.38	0.0	67
TOTAL CASH & CASH EQUIVALENTS		810,164.49	810,164.49	0.6	15.38	0.0	67
FIXED INCOME							
U.S. TREASURY OBLIGATIONS							
5,935,000.000 2/28/22	U.S. TREASURY BONDS 2.250% 2/15/52 CUSIP: 912810TD0	5,864,521.88	6,046,281.25 101.8750	4.4	5,164.43	2.2	133,537
3,530,000.000 2/28/22	U.S. TREASURY BONDS 2.375% 2/15/42 CUSIP: 912810TF5	3,538,782.64	3,604,447.70 102.1090	2.6	3,242.33	2.3	83,837
420,000.000 2/28/22	U.S. TREASURY BONDS 2.500% 2/15/45 CUSIP: 912810RK6	453,370.31	433,599.60 103.2380	0.3	406.08	2.4	10,500
510,000.000 2/28/22	U.S. TREASURY BONDS 4.375% 5/15/40 CUSIP: 912810QH4	704,674.35	681,589.50 133.6450	0.5	6,533.49	3.3	22,312
340,000.000 2/28/22	U.S. TREASURY BONDS 4.375% 11/15/39 CUSIP: 912810QD3	492,286.12	453,978.20 133.5230	0.3	4,355.66	3.3	14,875
295,000.000 2/28/22	U.S. TREASURY BONDS 4.500% 5/15/38 CUSIP: 912810PX0	420,934.57	396,707.15 134.4770	0.3	3,887.15	3.3	13,275
1,500,000.000 2/28/22	U.S. TREASURY NOTES 0.125% 1/31/23 CUSIP: 91282CBG5	1,499,882.81	1,487,115.00 99.1410	1.1	150.21	0.1	1,875

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
3,725,000.000 2/28/22	U.S. TREASURY NOTES 0.125% 2/28/23 CUSIP: 91282CBN0	3,715,756.84	3,689,500.75 99.0470	2.7	12.65	0.1	4,656
5,925,000.000 2/28/22	U.S. TREASURY NOTES 0.125% 4/30/23 CUSIP: 91282CBX8	5,875,891.98	5,851,411.50 98.7580	4.3	2,475.57	0.1	7,406
12,840,000.000 2/28/22	U.S. TREASURY NOTES 0.875% 1/31/24 CUSIP: 91282CDV0	12,764,855.18	12,701,071.20 98.9180	9.3	9,000.41	0.9	112,350
4,590,000.000 2/28/22	U.S. TREASURY NOTES 1.125% 1/15/25 CUSIP: 91282CDS7	4,580,080.97	4,525,097.40 98.5860	3.3	6,366.27	1.1	51,637
8,955,000.000 2/28/22	U.S. TREASURY NOTES 1.500% 1/31/27 CUSIP: 912828Z78	8,895,404.82	8,849,331.00 98.8200	6.5	10,760.84	1.5	134,325
3,530,000.000 2/28/22	U.S. TREASURY NOTES 1.750% 1/31/29 CUSIP: 91282CDW8	3,522,726.23	3,511,785.20 99.4840	2.6	4,948.83	1.8	61,775
1,945,000.000 2/28/22	U.S. TREASURY NOTES 1.875% 2/15/32 CUSIP: 91282CDY4	1,924,633.07	1,952,293.75 100.3750	1.4	1,410.39	1.9	36,468
660,947.200 2/28/22	U.S. TREASURY TIPS 0.125% 1/15/30 CUSIP: 912828Z37	643,020.75	718,561.97 108.7170	0.5	99.73	0.1	826
TOTAL U.S. TREASURY OBLIGATIONS		54,896,822.52	54,902,771.17	40.4	58,814.04	1.3	689,657
U.S. GOVERNMENT AGENCIES							
43,612.800 2/28/22	FHLMC GD PL #G6168 3.000% 4/01/47 CUSIP: 31335B2M7	41,438.97	44,694.83 102.4810	0.0	109.03	2.9	1,308
39,816.040 2/28/22	FHLMC GD PL #G6168 5.500% 2/01/40 CUSIP: 31335B2P0	42,808.45	44,584.41 111.9760	0.0	182.48	4.9	2,189
61,988.190 2/28/22	FHLMC GD PL #G6172 3.500% 1/01/44 CUSIP: 31335B4D5	60,661.25	65,219.63 105.2130	0.0	180.80	3.3	2,169
39,995.250 2/28/22	FHLMC GD PL #G6176 4.000% 7/01/44 CUSIP: 31335B5Y8	40,420.19	42,855.71 107.1520	0.0	133.32	3.7	1,599
49,469.140 2/28/22	FHLMC GD PL #G6176 4.000% 10/01/48 CUSIP: 31335B6B7	49,670.11	52,568.88 106.2660	0.0	164.91	3.8	1,978
99,494.440 2/28/22	FHLMC GD PL #G6176 4.000% 12/01/46 CUSIP: 31335B5Z5	99,960.81	106,061.07 106.6000	0.1	331.65	3.8	3,979

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
74,079.110 2/28/22	FHLMC PL #G61725 CUSIP: 31335B4J2	3.500% 3/01/46	72,713.27	77,945.30 105.2190	0.1	216.06	3.3	2,592
60,505.880 2/28/22	FHLMC PL #G61726 CUSIP: 31335B4K9	3.500% 11/01/45	59,314.70	63,673.36 105.2350	0.0	176.48	3.3	2,117
47,540.200 2/28/22	FHLMC PL #QA1451 CUSIP: 31334XTG4	3.000% 8/01/49	49,958.06	48,242.84 101.4780	0.0	118.85	3.0	1,426
64,016.220 2/28/22	FHLMC PL #QB1355 CUSIP: 3133A7QG7	3.500% 7/01/50	68,377.33	66,146.68 103.3280	0.0	186.72	3.4	2,240
55,132.020 2/28/22	FHLMC PL #QB5146 CUSIP: 3133ABWF3	2.000% 11/01/50	57,190.87	53,051.89 96.2270	0.0	91.89	2.1	1,102
85,775.830 2/28/22	FHLMC PL #QB7147 CUSIP: 3133AD5G7	2.500% 1/01/51	90,453.30	84,800.56 98.8630	0.1	178.70	2.5	2,144
123,846.310 2/28/22	FHLMC PL #RA3328 CUSIP: 3133KJVV1	2.000% 8/01/50	129,245.23	119,173.59 96.2270	0.1	206.41	2.1	2,476
274,847.680 2/28/22	FHLMC PL #RA4095 CUSIP: 3133KKRQ4	2.500% 11/01/50	289,513.38	271,722.66 98.8630	0.2	572.60	2.5	6,871
375,688.750 2/28/22	FHLMC PL #RA6132 CUSIP: 3133KMY58	2.500% 10/01/51	386,959.42	371,492.31 98.8830	0.3	782.68	2.5	9,392
370,000.000 2/28/22	FHLMC PL #RB5148 CUSIP: 3133KYWH8	2.000% 3/01/42	356,905.47	360,309.70 97.3810	0.3	616.67	2.0	7,400
163,569.800 2/28/22	FHLMC PL #SD0625 CUSIP: 3132DMVS1	2.500% 5/01/51	169,460.88	161,723.10 98.8710	0.1	352.66	2.5	4,089
330,333.740 2/28/22	FHLMC PL #SD0809 CUSIP: 3132DM3S2	3.000% 1/01/52	341,688.96	334,023.57 101.1170	0.3	825.83	3.0	9,910
83,144.210 2/28/22	FHLMC PL #SD8030 CUSIP: 3132DV4P7	3.000% 11/01/49	86,775.27	84,292.43 101.3810	0.1	221.55	3.0	2,494
125,000.000 2/28/22	FHLMC PL #SD8200 CUSIP: 3132DWDD2	2.500% 2/01/52	124,492.19	123,475.00 98.7800	0.1	260.42	2.5	3,125
101,956.190 2/28/22	FHLMC SER 19-1 CMO CUSIP: 35564CBB2	3.500% 5/25/29	104,481.29	105,089.30 103.0730	0.1	297.37	3.4	3,568

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
76,182.360 2/28/22	FHLMC SER 4776 CMO 3.000% 6/15/45 CUSIP: 3137F4R46	73,045.78	76,777.34 100.7810	0.1	190.46	3.0	2,285
78,226.000 2/28/22	FHLMC SER 4877 CMO 3.500% 11/15/48 CUSIP: 3137FLX82	80,282.48	80,895.07 103.4120	0.1	228.16	3.4	2,737
110,158.590 2/28/22	FHLMC SER 4877 CMO 3.500% 11/15/48 CUSIP: 3137FLXB5	112,886.32	112,603.01 102.2190	0.1	321.27	3.4	3,855
42,666.860 2/28/22	FHLMC SER 4888 CMO 3.500% 9/15/48 CUSIP: 3137FM6K3	43,749.46	43,026.54 100.8430	0.0	124.45	3.5	1,493
90,977.650 2/28/22	FHLMC SER 4908 CMO 3.000% 4/25/49 CUSIP: 3137FNBV1	93,909.88	92,002.97 101.1270	0.1	227.43	3.0	2,729
350,043.850 2/28/22	FHLMC SER 5019 CMO 1.000% 10/25/50 CUSIP: 3137FXJT6	337,628.23	321,049.72 91.7170	0.2	291.70	1.1	3,500
229,645.160 2/28/22	FHLMC SER 5070 CMO 1.000% 8/25/50 CUSIP: 3137F9WS6	222,468.77	209,245.78 91.1170	0.1	191.37	1.1	2,296
170,711.130 2/28/22	FHLMC SER 5073 CMO 1.500% 8/25/38 CUSIP: 3137FFBH9	173,271.79	170,968.90 100.1510	0.1	213.39	1.5	2,560
185,780.360 2/28/22	FNMA PL #BF0189 3.000% 6/01/57 CUSIP: 3140FXF72	176,846.94	190,597.64 102.5930	0.1	464.45	2.9	5,573
116,494.430 2/28/22	FNMA PL #BF0209 3.500% 2/01/42 CUSIP: 3140FXGT3	117,841.41	122,543.99 105.1930	0.1	339.78	3.3	4,077
46,207.790 2/28/22	FNMA PL #BK4772 4.000% 8/01/48 CUSIP: 3140HJJS1	49,803.33	48,395.27 104.7340	0.0	154.03	3.8	1,848
105,738.170 2/28/22	FNMA PL #BM4480 3.500% 5/01/43 CUSIP: 3140J86S7	105,259.03	111,571.74 105.5170	0.1	308.40	3.3	3,700
74,464.030 2/28/22	FNMA PL #BM4482 4.000% 1/01/43 CUSIP: 3140J86U2	75,802.06	79,763.64 107.1170	0.1	248.21	3.7	2,978
94,301.810 2/28/22	FNMA PL #BM4748 3.500% 10/01/48 CUSIP: 3140J9H20	92,695.74	99,202.68 105.1970	0.1	275.05	3.3	3,300
42,822.030 2/28/22	FNMA PL #BM4798 5.500% 7/01/41 CUSIP: 3140J9KL4	46,087.22	47,812.51 111.6540	0.0	196.27	4.9	2,355

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
100,852.230 2/28/22	FNMA PL #BM4803 CUSIP: 3140J9KR1	3.000% 10/01/48	96,424.20	104,390.13 103.5080	0.1	252.13	2.9	3,025
55,725.750 2/28/22	FNMA PL #BM4806 CUSIP: 3140J9KU4	3.000% 10/01/48	52,895.93	57,090.47 102.4490	0.0	139.31	2.9	1,671
51,213.140 2/28/22	FNMA PL #BM4819 CUSIP: 3140J9K91	3.500% 12/01/44	50,532.96	53,863.93 105.1760	0.0	149.37	3.3	1,792
19,101.060 2/28/22	FNMA PL #BM4912 CUSIP: 3140J9N64	6.000% 7/01/39	20,730.61	21,825.06 114.2610	0.0	95.51	5.3	1,146
36,056.430 2/28/22	FNMA PL #BN5890 CUSIP: 3140JNRL6	4.000% 2/01/49	36,901.51	38,009.25 105.4160	0.0	120.19	3.8	1,442
399,355.260 2/28/22	FNMA PL #BU1417 CUSIP: 3140M2SF0	3.000% 1/01/52	407,903.96	403,816.06 101.1170	0.3	998.39	3.0	11,980
68,333.490 2/28/22	FNMA PL #CA5424 CUSIP: 3140QDA20	3.000% 3/01/50	71,926.35	69,221.83 101.3000	0.0	170.83	3.0	2,050
40,605.570 2/28/22	FNMA PL #CA5670 CUSIP: 3140QDJQ8	3.000% 5/01/50	42,915.01	41,055.48 101.1080	0.0	101.51	3.0	1,218
220,044.310 2/28/22	FNMA PL #CA9301 CUSIP: 3140QHQP9	3.000% 2/01/51	232,301.47	223,127.13 101.4010	0.2	550.11	3.0	6,601
64,326.860 2/28/22	FNMA PL #FM3747 CUSIP: 3140X7EV7	2.500% 8/01/50	67,957.80	63,883.65 99.3110	0.0	134.01	2.5	1,608
128,781.380 2/28/22	FNMA PL #FM3889 CUSIP: 3140X7KB4	3.000% 7/01/50	136,488.14	130,301.00 101.1800	0.1	321.95	3.0	3,863
39,250.090 2/28/22	FNMA PL #FM4523 CUSIP: 3140X8AZ0	2.000% 10/01/50	40,718.89	37,956.01 96.7030	0.0	65.43	2.1	785
201,055.470 2/28/22	FNMA PL #FM4875 CUSIP: 3140X8MZ7	2.500% 11/01/50	209,977.32	199,947.65 99.4490	0.1	418.87	2.5	5,026
67,375.770 2/28/22	FNMA PL #FM4959 CUSIP: 3140X8QM2	2.000% 12/01/50	70,070.80	64,837.05 96.2320	0.0	112.29	2.1	1,347
279,217.800 2/28/22	FNMA PL #FM6109 CUSIP: 3140X9YF6	2.500% 1/01/51	288,292.39	276,179.91 98.9120	0.2	581.70	2.5	6,980

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION		COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
323,222.780 2/28/22	FNMA PL #FM7685 CUSIP: 3140XBRF9	3.000% 6/01/51	340,899.03	327,133.78 101.2100	0.2	808.06	3.0	9,696
235,018.290 2/28/22	FNMA PL #FM8360 CUSIP: 3140XCJE9	2.500% 8/01/51	245,566.58	232,733.91 99.0280	0.2	489.62	2.5	5,875
200,470.260 2/28/22	FNMA PL #FM9467 CUSIP: 3140XDQV1	3.000% 11/01/51	211,433.47	202,958.10 101.2410	0.1	501.18	3.0	6,014
740,000.000 2/28/22	FNMA PL #F50898 CUSIP: 3140XF7L9	3.000% 2/01/52	743,757.81	748,285.27 101.1196	0.5	1,850.00	3.0	22,200
312,748.350 2/28/22	FNMA PL #MA4334 CUSIP: 31418DY89	2.500% 5/01/41	325,869.11	314,546.65 100.5750	0.2	651.56	2.5	7,818
206,754.730 2/28/22	FNMA PL #MA4366 CUSIP: 31418DZ88	2.500% 5/01/41	215,671.02	207,943.57 100.5750	0.1	430.74	2.5	5,168
95,265.540 2/28/22	FNMA PL #MA4378 CUSIP: 31418D2L5	2.000% 7/01/51	96,434.02	91,564.47 96.1150	0.1	158.78	2.1	1,905
398,769.240 2/28/22	FNMA PL #MA4540 CUSIP: 31418EBJ8	2.000% 2/01/42	384,438.47	388,325.47 97.3810	0.3	664.62	2.0	7,975
610,000.000 2/28/22	FNMA PL #MA4570 CUSIP: 31418ECG3	2.000% 2/01/42	587,115.23	594,201.00 97.4100	0.4	1,016.67	2.0	12,200
86,189.180 2/28/22	FNMA SER 10 CMO CUSIP: 3136B9AX5	3.500% 3/25/50	90,606.38	88,938.61 103.1900	0.1	251.39	3.4	3,016
188,807.710 2/28/22	FNMA SER 10 CMO CUSIP: 3136B9BV8	3.500% 3/25/60	200,667.20	199,652.82 105.7440	0.1	550.68	3.3	6,608
230,051.840 2/28/22	FNMA SER 12 CMO CUSIP: 3136BFHM8	3.500% 7/25/50	249,318.68	240,963.20 104.7430	0.2	670.98	3.3	8,051
94,091.600 2/28/22	FNMA SER 13 CMO CUSIP: 3136B4GU6	3.000% 3/25/49	93,507.19	96,298.05 102.3450	0.1	235.24	2.9	2,822
78,924.130 2/28/22	FNMA SER 3 CMO CUSIP: 3136B0TJ5	3.000% 4/25/46	77,552.20	80,672.30 102.2150	0.1	197.32	2.9	2,367
121,101.310 2/28/22	GNMA II PL #MA6398 CUSIP: 36179VDB3	2.500% 1/20/50	119,871.37	120,449.78 99.4620	0.1	252.29	2.5	3,027

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
149,441.750 2/28/22	GNMA II PL #MA7192 2.000% 2/20/51 CUSIP: 36179V7D6	147,363.57	146,680.07 98.1520	0.1	249.07	2.0	2,988
292,321.580 2/28/22	GNMA PL #MA6645 2.500% 5/20/50 CUSIP: 36179VL24	289,352.69	290,745.97 99.4610	0.2	609.00	2.5	7,308
271,984.490 2/28/22	GNMA SER 105 CMO 1.000% 6/20/51 CUSIP: 38382TWY6	261,657.58	250,182.21 91.9840	0.2	226.65	1.1	2,719
TOTAL U.S. GOVERNMENT AGENCIES		11,031,186.78	10,895,383.46	8.0	24,006.95	2.6	287,776
CORPORATE & FOREIGN BONDS							
290,000.000 2/28/22	ABBVIE INC 4.250% 11/21/49 CUSIP: 00287YCB3	299,650.20	308,365.70 106.3330	0.2	3,423.61	4.0	12,325
150,000.000 2/28/22	ABBVIE INC 4.500% 5/14/35 CUSIP: 00287YAR0	182,276.55	166,690.50 111.1270	0.1	2,006.25	4.0	6,750
350,000.000 2/28/22	ACE INA HOLDINGS 3.350% 5/03/26 CUSIP: 00440EAV9	350,997.10	363,520.50 103.8630	0.3	3,843.19	3.2	11,725
365,000.000 2/28/22	AERCAP IRELAND CAP 2.450% 10/29/26 CUSIP: 00774MAV7	364,386.80	352,144.70 96.4780	0.3	3,030.51	2.5	8,942
140,000.000 2/28/22	AIR LEASE CORP 2.750% 1/15/23 CUSIP: 00912XAX2	138,664.40	141,156.40 100.8260	0.1	491.94	2.7	3,850
120,000.000 2/28/22	AIR LEASE CORP 3.250% 3/01/25 CUSIP: 00912XBA1	118,460.40	120,709.20 100.5910	0.1	1,950.00	3.2	3,900
320,000.000 2/28/22	ALABAMA POWER CO 3.000% 3/15/52 CUSIP: 010392FW3	319,436.80	282,966.40 88.4270	0.2	2,746.67	3.4	9,600
325,000.000 2/28/22	ALEXANDRIA REAL EST 3.375% 8/15/31 CUSIP: 015271AR0	350,718.20	332,016.75 102.1590	0.3	487.50	3.3	10,968
605,000.000 2/28/22	ALLY FINANCIAL INC 3.050% 6/05/23 CUSIP: 02005NBK5	631,648.55	612,181.35 101.1870	0.4	4,408.10	3.0	18,452
320,000.000 2/28/22	ALLY FINANCIAL INC 8.000% 11/01/31 CUSIP: 36186CBY8	452,984.91	421,513.60 131.7230	0.3	8,533.33	6.1	25,600
195,000.000 2/28/22	ALTRIA GROUP INC 2.450% 2/04/32 CUSIP: 02209SBL6	194,795.25	174,094.05 89.2790	0.1	358.31	2.8	4,777

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
99,385.000 2/28/22	AMER AIRLINES ABS 3.650% 12/15/29 CUSIP: 023764AA1	95,782.29	94,167.29 94.7500	0.1	765.82	3.8	3,627
129,278.040 2/28/22	AMERICAN AIRLINE ABS 3.150% 8/15/33 CUSIP: 02377LAA2	129,278.04	126,922.59 98.1780	0.1	180.99	3.2	4,072
276,792.260 2/28/22	AMERICAN AIRLINE ABS 4.100% 7/15/29 CUSIP: 02376WAA9	273,678.35	267,926.60 96.7970	0.2	1,450.08	4.2	11,348
165,000.000 2/28/22	AMERICAN HOMES 4 RNT 2.375% 7/15/31 CUSIP: 02666TAC1	163,022.90	151,701.00 91.9400	0.1	500.73	2.6	3,918
125,000.000 2/28/22	AMERICAN INTL GROUP 4.200% 4/01/28 CUSIP: 026874DK0	124,533.75	135,492.50 108.3940	0.1	2,187.50	3.9	5,250
230,000.000 2/28/22	AMERICAN TOWER ABS 3.070% 3/15/48 CUSIP: 03027WAJ1	224,652.50	230,517.50 100.2250	0.2	313.82	3.1	7,061
210,000.000 2/28/22	AMMST CMO 2.574% 10/15/54 CUSIP: 03882KAJ1	216,299.58	203,139.30 96.7330	0.1	450.57	2.7	5,406
335,000.000 2/28/22	AMSR TRUST ABS 1.355% 11/17/37 CUSIP: 66981FAA8	327,580.27	319,539.75 95.3850	0.2	378.27	1.4	4,539
260,000.000 2/28/22	AMSR TRUST ABS 1.632% 7/17/37 CUSIP: 00178UAA7	253,825.00	252,582.20 97.1470	0.2	353.60	1.7	4,243
170,000.000 2/28/22	ANHEUSER-BUSCH 6.500% 5/01/42 CUSIP: 035229CM3	220,192.50	228,566.70 134.4510	0.2	3,683.33	4.8	11,050
120,000.000 2/28/22	ANHEUSER-BUSCH INBEV 4.750% 1/23/29 CUSIP: 035240AQ3	120,150.60	133,208.40 111.0070	0.1	601.67	4.3	5,700
430,000.000 2/28/22	APPLE INC 2.700% 8/05/51 CUSIP: 037833EK2	429,561.40	385,267.10 89.5970	0.3	838.50	3.0	11,610
410,000.000 2/28/22	ARBOR MULT CMO V-M 3.293% 12/15/54 CUSIP: 03882LAJ9	421,792.83	420,889.60 102.6560	0.3	1,125.25	3.2	13,502
340,000.000 2/28/22	ARBOR MULTIFAM CMO 2.513% 6/15/54 CUSIP: 03881VAJ8	350,197.96	327,263.60 96.2540	0.2	712.10	2.6	8,545
170,000.000 2/28/22	ARIZONA PUB SVC CO 3.350% 5/15/50 CUSIP: 040555DB7	169,202.70	151,611.10 89.1830	0.1	1,676.86	3.8	5,695

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270,000.000 2/28/22	ARIZONA PUBLIC SVC 2.200% 12/15/31 CUSIP: 040555DD3	270,310.65	245,805.30 91.0390	0.2	1,254.00	2.4	5,940
428,000.000 2/28/22	AT&T INC 3.500% 9/15/53 CUSIP: 00206RKJ0	363,918.90	391,363.20 91.4400	0.3	6,907.44	3.8	14,980
327,000.000 2/28/22	AT&T INC 3.800% 12/01/57 CUSIP: 00206RMN9	287,805.94	306,791.40 93.8200	0.2	3,106.50	4.0	12,426
335,000.000 2/28/22	ATHENE GLOBAL FUND 2.500% 3/24/28 CUSIP: 04685A2V2	334,058.65	323,248.20 96.4920	0.2	3,652.43	2.6	8,375
90,000.000 2/28/22	ATMOS ENERGY 4.125% 10/15/44 CUSIP: 049560AM7	93,516.30	93,704.40 104.1160	0.1	1,402.50	4.0	3,712
375,000.000 2/28/22	AUTONATION INC 4.750% 6/01/30 CUSIP: 05329WAQ5	446,294.60	404,085.00 107.7560	0.3	4,453.13	4.4	17,812
310,000.000 2/28/22	AVIS BUDGET REN ABS Z-CPN 8/20/27 CUSIP: 05377REH3	309,894.48	298,241.70 96.2070	0.2	0.00	0.0	0
260,000.000 2/28/22	AVIS BUDGET REN ABS 2.360% 3/20/26 CUSIP: 05377RDQ4	263,036.72	259,838.80 99.9380	0.2	186.99	2.4	6,136
270,000.000 2/28/22	AVOLON HOLDINGS 2.875% 2/15/25 CUSIP: 05401AAH4	269,678.70	267,559.20 99.0960	0.2	345.00	2.9	7,762
150,000.000 2/28/22	AXA EQUITABLE HLDGS 5.000% 4/20/48 CUSIP: 054561AM7	149,560.50	166,659.00 111.1060	0.1	2,729.17	4.5	7,500
310,000.000 2/28/22	BANC ONE CORP 8.000% 4/29/27 CUSIP: 059438AK7	428,122.40	385,103.70 124.2270	0.3	8,404.44	6.4	24,800
120,000.000 2/28/22	BANK CMO 2.600% 10/17/52 CUSIP: 06540BBC2	127,982.81	117,285.60 97.7380	0.1	260.00	2.7	3,120
505,000.000 2/28/22	BANK CMO V-M 2.285% 7/15/31 CUSIP: 06540CBF3	520,134.04	479,032.90 94.8580	0.3	961.60	2.4	11,539
120,000.000 2/28/22	BANK OF AMER CRP 2.687% 4/22/32 CUSIP: 06051GJT7	120,000.00	115,411.20 96.1760	0.1	1,155.41	2.8	3,224
235,000.000 2/28/22	BANK OF AMER MTN V-Q 2.087% 6/14/29 CUSIP: 06051GJZ3	235,000.00	222,187.80 94.5480	0.2	1,049.01	2.2	4,904

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160,000.000 2/28/22	BANK OF AMER MTN V-Q 2.496% 2/13/31 CUSIP: 06051GHZ5	160,000.00	152,366.40 95.2290	0.1	199.68	2.6	3,993
235,000.000 2/28/22	BANK OF AMER MTN V-Q 3.194% 7/23/30 CUSIP: 06051GHV4	235,000.00	234,917.75 99.9650	0.2	792.29	3.2	7,505
230,000.000 2/28/22	BANK OF AMERICA MTN 4.250% 10/22/26 CUSIP: 06051GFL8	267,255.40	245,812.50 106.8750	0.2	3,502.71	4.0	9,775
185,000.000 2/28/22	BANK OF AMERICA V-Q 2.572% 10/20/32 CUSIP: 06051GKD0	185,000.00	175,143.20 94.6720	0.1	1,731.46	2.7	4,758
190,000.000 2/28/22	BAT CAPITAL CORP 3.734% 9/25/40 CUSIP: 05526DBT1	194,640.65	163,835.10 86.2290	0.1	3,074.33	4.3	7,094
200,000.000 2/28/22	BECTON DICKINSON 4.669% 6/06/47 CUSIP: 075887BX6	251,008.00	224,376.00 112.1880	0.2	2,204.81	4.2	9,338
275,000.000 2/28/22	BENCHMARK MORT CMO 2.701% 8/15/57 CUSIP: 08162DADO	290,171.80	270,679.75 98.4290	0.2	618.98	2.8	7,427
235,000.000 2/28/22	BENCHMARK MTGE CMO 1.691% 9/15/53 CUSIP: 08162WAZ9	242,040.48	228,264.90 97.1340	0.2	331.15	1.7	3,973
200,000.000 2/28/22	BNP PARIBAS V-Q 2.871% 4/19/32 CUSIP: 09659W2P8	200,000.00	190,142.00 95.0710	0.1	2,105.40	3.0	5,742
330,000.000 2/28/22	BNP PARIBAS V-Q 3.052% 1/13/31 CUSIP: 09659W2K9	343,706.55	321,136.20 97.3140	0.2	1,342.88	3.1	10,071
250,000.000 2/28/22	BPCE SA V-Q 2.045% 10/19/27 CUSIP: 05583JAK8	250,000.00	239,755.00 95.9020	0.2	1,874.58	2.1	5,112
255,000.000 2/28/22	BRANCH BKG & TR V-S 2.636% 9/17/29 CUSIP: 07330MAC1	255,000.00	256,048.05 100.4110	0.2	3,062.15	2.6	6,721
279,973.150 2/28/22	BRITISH AIRWAYS ABS 2.900% 9/15/36 CUSIP: 11042CAA8	281,476.46	273,964.93 97.8540	0.2	1,714.06	3.0	8,119
265,000.000 2/28/22	BROADCOM INC 3.500% 2/15/41 CUSIP: 11135FBJ9	268,516.70	244,343.25 92.2050	0.2	412.22	3.8	9,275
365,000.000 2/28/22	BROADRIDGE FINANCIAL 2.900% 12/01/29 CUSIP: 11133TAD5	372,761.55	357,459.10 97.9340	0.3	2,646.25	3.0	10,585

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
120,000.000 2/28/22	BURLINGTON NORTHERN 3.900% 8/01/46 CUSIP: 12189LAZ4	119,038.80	126,346.80 105.2890	0.1	390.00	3.7	4,680
265,000.000 2/28/22	BX TRUST CMO V-M 0.850% 1/15/34 CUSIP: 05608VAA4	265,000.00	258,443.90 97.5260	0.2	100.40	0.9	2,361
220,000.000 2/28/22	BX TRUST CMO V-M 0.992% 2/15/36 CUSIP: 05609BAV1	220,000.00	214,557.20 97.5260	0.2	92.27	1.0	2,182
193,000.000 2/28/22	CALIFORNIA INSTITUTE 3.650% 9/01/19 CUSIP: 13034VAD6	192,511.71	181,057.16 93.8120	0.1	3,522.25	3.9	7,044
297,000.000 2/28/22	CAPITAL ONE ABS 2.060% 8/15/28 CUSIP: 14041NFV8	301,971.67	292,274.73 98.4090	0.2	271.92	2.1	6,118
285,000.000 2/28/22	CAPITAL ONE FINL 4.200% 10/29/25 CUSIP: 14040HBJ3	318,202.50	298,232.55 104.6430	0.2	4,056.50	4.0	11,970
550,000.000 2/28/22	CARMAX AUTO OWN ABS 1.700% 8/16/27 CUSIP: 14317CAD4	549,878.40	544,390.00 98.9800	0.4	415.56	1.7	9,350
225,000.000 2/28/22	CARRIER GLOBAL 2.722% 2/15/30 CUSIP: 14448CAQ7	234,397.35	218,814.75 97.2510	0.2	272.20	2.8	6,124
230,000.000 2/28/22	CHENIERE CORPUS CHRI 2.742% 12/31/39 CUSIP: 16412XAK1	228,744.45	210,082.00 91.3400	0.2	1,068.62	3.0	6,306
50,000.000 2/28/22	CHEVRON PHILLIPS 3.300% 5/01/23 CUSIP: 166754AQ4	49,968.50	50,895.50 101.7910	0.0	550.00	3.2	1,650
115,000.000 2/28/22	CHEVRON PHILLIPS 3.400% 12/01/26 CUSIP: 166754AP6	114,698.70	119,995.60 104.3440	0.1	977.50	3.3	3,910
200,000.000 2/28/22	CINTAS CORP NO.2 3.700% 4/01/27 CUSIP: 17252MAN0	199,232.00	211,194.00 105.5970	0.2	3,083.33	3.5	7,400
50,000.000 2/28/22	CITIGROUP CMO 2.717% 1/15/53 CUSIP: 17328RAZ2	53,484.38	49,121.00 98.2420	0.0	113.21	2.8	1,358
345,000.000 2/28/22	CITIGROUP COMM CMO 3.717% 9/15/48 CUSIP: 17324DAU8	378,260.16	356,309.10 103.2780	0.3	1,068.64	3.6	12,823
545,000.000 2/28/22	CITIGROUP INC 5.500% 9/13/25 CUSIP: 172967HB0	648,800.70	594,099.05 109.0090	0.4	13,988.33	5.0	29,975

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
240,000.000 2/28/22	CITIGROUP INC 6.675% 9/13/43 CUSIP: 172967HA2	293,184.85	330,326.40 137.6360	0.2	7,476.00	4.8	16,020
255,000.000 2/28/22	CITIZENS FINL GROUP 2.638% 9/30/32 CUSIP: 174610AW5	259,468.75	236,481.90 92.7380	0.2	2,821.56	2.8	6,726
165,000.000 2/28/22	CNA FINANCIAL 4.500% 3/01/26 CUSIP: 126117AT7	178,879.80	177,117.60 107.3440	0.1	3,712.50	4.2	7,425
312,000.000 2/28/22	COMCAST CORP 2.937% 11/01/56 CUSIP: 20030NDT5	305,822.40	262,601.04 84.1670	0.2	3,054.48	3.5	9,163
25,787.910 2/28/22	COMM MORTGAGE CMO 3.334% 6/10/46 CUSIP: 12625KAD7	25,768.77	25,955.27 100.6490	0.0	71.65	3.3	859
321,298.630 2/28/22	COMM MTGE TRUST CMO 3.326% 11/10/47 CUSIP: 12592LBH4	341,542.95	325,022.48 101.1590	0.2	890.53	3.3	10,686
135,000.000 2/28/22	CONN LIGHT & PWR 4.300% 4/15/44 CUSIP: 207597EG6	148,161.15	148,624.20 110.0920	0.1	2,193.00	3.9	5,805
100,000.000 2/28/22	CONSTELLATION BRANDS 3.500% 5/09/27 CUSIP: 21036PAS7	99,766.00	103,710.00 103.7100	0.1	1,088.89	3.4	3,500
230,000.000 2/28/22	CROWN CASTLE TOWERS 3.720% 7/15/23 CUSIP: 22822RBF6	230,000.00	231,727.30 100.7510	0.2	380.27	3.7	8,556
205,000.000 2/28/22	CSAIL COMM MTG CMO 3.718% 8/17/48 CUSIP: 12635FAT1	224,364.45	211,035.20 102.9440	0.2	635.19	3.6	7,622
335,000.000 2/28/22	CUMMINS INC 1.500% 9/01/30 CUSIP: 231021AT3	333,760.50	300,672.55 89.7530	0.2	2,512.50	1.7	5,025
90,000.000 2/28/22	CVS HEALTH CORP 4.780% 3/25/38 CUSIP: 126650CY4	110,184.30	100,643.40 111.8260	0.1	1,864.20	4.3	4,302
230,000.000 2/28/22	CYRUSONE LP/CYRUSONE 2.900% 11/15/24 CUSIP: 23283PAQ7	229,675.70	232,622.00 101.1400	0.2	1,963.94	2.9	6,670
330,000.000 2/28/22	DELL INT / EMC 3.375% 12/15/41 CUSIP: 24703DBE0	328,904.40	289,317.60 87.6720	0.2	2,413.13	3.8	11,137
195,000.000 2/28/22	DELL INTL LLC / EMC 4.900% 10/01/26 CUSIP: 24703TAE6	194,498.85	211,220.10 108.3180	0.2	3,981.25	4.5	9,555

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
152,000.000 2/28/22	DELL INTL LLC / EMC 8.100% 7/15/36 CUSIP: 24703TAJ5	201,874.73	210,485.04 138.4770	0.2	1,573.20	5.8	12,312
115,000.000 2/28/22	DELTA/SKYMILES 4.500% 10/20/25 CUSIP: 830867AA5	115,725.00	118,060.15 102.6610	0.1	589.38	4.4	5,175
395,000.000 2/28/22	DELTA/SKYMILES 4.750% 10/20/28 CUSIP: 830867AB3	428,595.80	411,957.35 104.2930	0.3	2,136.84	4.6	18,762
85,000.000 2/28/22	DEUTSCHE BANK NY V-Q 3.035% 5/28/32 CUSIP: 251526CK3	85,000.00	79,867.70 93.9620	0.1	666.44	3.2	2,579
455,000.000 2/28/22	DEUTSCHE BK NY CONV 0.962% 11/08/23 CUSIP: 251526CM9	455,000.00	446,564.30 98.1460	0.3	1,373.92	1.0	4,377
215,000.000 2/28/22	DIGITAL REALTY TRUST 3.700% 8/15/27 CUSIP: 25389JAR7	215,098.40	224,887.85 104.5990	0.2	353.56	3.5	7,955
310,000.000 2/28/22	DISCOVER BANK 4.200% 8/08/23 CUSIP: 25466AAD3	326,185.10	319,064.40 102.9240	0.2	831.83	4.1	13,020
280,000.000 2/28/22	DTE ELEC CO 3.650% 3/01/52 CUSIP: 23338VAR7	278,278.00	290,220.00 103.6500	0.2	198.72	3.5	10,220
210,000.000 2/28/22	DUKE REALTY LP 2.875% 11/15/29 CUSIP: 26441YBC0	219,395.40	208,935.30 99.4930	0.1	1,777.71	2.9	6,037
110,000.000 2/28/22	ENERGY TRANSFER 5.250% 4/15/29 CUSIP: 29278NAG8	130,473.20	120,729.40 109.7540	0.1	2,181.67	4.8	5,775
135,000.000 2/28/22	ENERGY TRANSFER PART 4.950% 6/15/28 CUSIP: 29278NAF0	156,728.50	145,191.15 107.5490	0.1	1,410.75	4.6	6,682
130,000.000 2/28/22	ENTERGY LOUISIANA 4.000% 3/15/33 CUSIP: 29364WBA5	129,797.20	140,225.80 107.8660	0.1	2,397.78	3.7	5,200
160,000.000 2/28/22	ENTERPRISE PRODUCTS 3.125% 7/31/29 CUSIP: 29379VBV4	160,094.50	161,683.20 101.0520	0.1	430.56	3.1	5,000
145,000.000 2/28/22	ENTERPRISE PRODUCTS 4.200% 1/31/50 CUSIP: 29379VBW2	158,094.30	145,710.50 100.4900	0.1	524.42	4.2	6,090
300,000.000 2/28/22	EQUINIX INC 2.900% 11/18/26 CUSIP: 29444UBD7	299,565.00	302,715.00 100.9050	0.2	2,489.17	2.9	8,700

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
115,000.000 2/28/22	EXPEDIA GROUP INC 3.600% 12/15/23 CUSIP: 30212PBJ3	114,910.30	117,544.95 102.2130	0.1	874.00	3.5	4,140
25,000.000 2/28/22	EXPEDIA GRP INC 6.250% 5/01/25 CUSIP: 30212PAS4	25,000.00	27,453.00 109.8120	0.0	520.83	5.7	1,562
360,000.000 2/28/22	EXPEDIA INC 3.800% 2/15/28 CUSIP: 30212PAP0	332,841.95	370,076.40 102.7990	0.3	608.00	3.7	13,680
303,134.360 2/28/22	EXTENDED CMO V-M 1.272% 7/15/38 CUSIP: 30227FAA8	303,134.36	300,218.21 99.0380	0.2	161.81	1.3	3,855
475,000.000 2/28/22	FIDELITY NATL INFO 1.150% 3/01/26 CUSIP: 31620MBR6	474,287.50	448,457.00 94.4120	0.3	2,731.25	1.2	5,462
420,000.000 2/28/22	FIRST HORIZON 4.000% 5/26/25 CUSIP: 320517AD7	444,546.90	436,069.20 103.8260	0.3	4,433.33	3.8	16,800
160,000.000 2/28/22	FIRST HORIZON BANK 5.750% 5/01/30 CUSIP: 337158AJ8	196,204.20	187,913.60 117.4460	0.1	3,066.67	4.9	9,200
389,349.330 2/28/22	FIRSTKEY HOMES ABS 1.339% 9/17/25 CUSIP: 33767MAA3	382,794.26	373,171.87 95.8450	0.3	434.45	1.4	5,213
80,000.000 2/28/22	FISERV INC 3.200% 7/01/26 CUSIP: 337738AT5	79,994.40	81,737.60 102.1720	0.1	426.67	3.1	2,560
290,000.000 2/28/22	FLEX INTERMEDIATE 3.363% 6/30/31 CUSIP: 33939HAA7	289,991.30	277,298.00 95.6200	0.2	1,652.54	3.5	9,752
350,000.000 2/28/22	FLORIDA GAS TRAN 2.300% 10/01/31 CUSIP: 340711BA7	349,720.00	321,044.50 91.7270	0.2	3,398.89	2.5	8,050
150,000.000 2/28/22	FORD CREDIT ABS 2.040% 8/15/31 CUSIP: 34531NAA4	149,959.63	148,890.00 99.2600	0.1	135.94	2.1	3,060
130,000.000 2/28/22	FORD CREDIT ABS 4.060% 11/15/30 CUSIP: 34528PAK2	131,266.03	140,784.80 108.2960	0.1	234.58	3.8	5,278
90,000.000 2/28/22	FORD CREDIT FLO ABS 2.440% 9/15/26 CUSIP: 34528QHF4	82,771.88	90,658.80 100.7320	0.1	97.60	2.4	2,196
355,000.000 2/28/22	FORD CREDIT FLO ABS 2.480% 9/15/24 CUSIP: 34528QFU3	358,785.74	357,414.00 100.6800	0.3	391.29	2.5	8,804

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
295,000.000 2/28/22	FORD CREDIT FLO ABS 2.840% 3/15/24 CUSIP: 34528QGS7	305,301.95	295,236.00 100.0800	0.2	372.36	2.8	8,378
575,000.000 2/28/22	FORD MOTOR CRED MTN 4.375% 8/06/23 CUSIP: 345397WK5	616,129.75	583,625.00 101.5000	0.4	1,746.96	4.3	25,156
210,000.000 2/28/22	GEN MOTORS FIN 2.350% 1/08/31 CUSIP: 37045XDE3	205,604.49	189,703.50 90.3350	0.1	726.54	2.6	4,935
285,000.000 2/28/22	GENERAL MOTORS FINL 2.700% 6/10/31 CUSIP: 37045XDL7	284,504.10	263,730.45 92.5370	0.2	1,731.38	2.9	7,695
270,000.000 2/28/22	GLP CAP LP / FIN II 4.000% 1/15/30 CUSIP: 361841AP4	293,272.80	270,029.70 100.0110	0.2	1,380.00	4.0	10,800
320,000.000 2/28/22	GM FINANCIAL REV ABS 1.560% 6/12/34 CUSIP: 36263HAA6	319,936.35	305,776.00 95.5550	0.2	277.33	1.6	4,992
142,368.460 2/28/22	GM FINANCIAL SEC ABS 1.490% 12/16/24 CUSIP: 36258VAD6	142,360.53	142,601.94 100.1640	0.1	88.39	1.5	2,121
190,000.000 2/28/22	GOLDMAN SACHS GP 3.500% 11/16/26 CUSIP: 38145GAH3	189,179.20	194,541.00 102.3900	0.1	1,939.58	3.4	6,650
235,000.000 2/28/22	GOLDMAN SACHS GP 1.67643% 5/15/26 CUSIP: 38141GXD1	235,000.00	237,942.20 101.2520	0.2	191.64	1.7	3,939
140,000.000 2/28/22	GOLDMAN SACHS GP V-D 1.431% 3/09/27 CUSIP: 38141GYA6	140,000.00	132,258.00 94.4700	0.1	456.33	1.5	2,003
225,000.000 2/28/22	GOLDMAN SACHS GP V-Q 1.948% 10/21/27 CUSIP: 38141GYM0	225,000.00	215,583.75 95.8150	0.2	1,582.75	2.0	4,383
150,000.000 2/28/22	GOLDMAN SACHS V-D 3.102% 2/24/33 CUSIP: 38141GZM9	150,000.00	147,657.00 98.4380	0.1	478.23	3.1	4,653
155,000.000 2/28/22	GOLDMAN SACHS V-Q 1.992% 1/27/32 CUSIP: 38141GXR0	155,000.00	139,744.90 90.1580	0.1	291.61	2.2	3,087
390,000.000 2/28/22	GREAT AMERICA ABS 1.850% 2/16/26 CUSIP: 39154TBD9	389,121.80	390,705.90 100.1810	0.3	303.45	1.8	7,215
285,000.000 2/28/22	GREAT AMERICAN ABS 0.550% 12/15/26 CUSIP: 39154TBK3	284,966.68	275,190.30 96.5580	0.2	69.78	0.6	1,567

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
338,260.640 2/28/22	GS MORTGAGE CMO V-M 2.500% 1/25/52 CUSIP: 36262CAB6	344,285.91	324,527.26 95.9400	0.2	704.73	2.6	8,456
166,680.960 2/28/22	GS MORTGAGE CMO V-M 2.500% 10/25/51 CUSIP: 36261HAJ9	170,535.47	163,719.04 98.2230	0.1	347.23	2.5	4,167
265,000.000 2/28/22	GS MTGE SEC CMO V- 1.391% 6/15/38 CUSIP: 36256QAA5	265,000.00	262,662.70 99.1180	0.2	142.85	1.4	3,686
290,000.000 2/28/22	HARRIS CORP 4.400% 6/15/28 CUSIP: 413875AW5	308,807.00	312,866.50 107.8850	0.2	2,693.78	4.1	12,760
135,000.000 2/28/22	HASBRO INC 3.500% 9/15/27 CUSIP: 418056AV9	134,829.90	138,794.85 102.8110	0.1	2,178.75	3.4	4,725
710,000.000 2/28/22	HERTZ VEHICLE ABS 1.680% 12/27/27 CUSIP: 42806MAE9	709,889.45	680,492.40 95.8440	0.5	198.80	1.8	11,928
180,000.000 2/28/22	HOME DEPOT INC 2.700% 4/15/30 CUSIP: 437076CB6	178,993.80	179,406.00 99.6700	0.1	1,836.00	2.7	4,860
459,058.260 2/28/22	HOME PARTNERS ABS 1.901% 12/17/26 CUSIP: 43732VAT3	459,048.58	442,054.74 96.2960	0.3	727.74	2.0	8,726
90,000.000 2/28/22	HOST HOTELS & RESORT 3.375% 12/15/29 CUSIP: 44107TAY2	89,296.20	88,553.70 98.3930	0.1	641.25	3.4	3,037
70,000.000 2/28/22	HOST HOTELS & RESORT 3.500% 9/15/30 CUSIP: 44107TAZ9	71,407.00	68,291.30 97.5590	0.0	1,129.72	3.6	2,450
135,000.000 2/28/22	HUDSON YARDS CMO 3.228% 7/10/39 CUSIP: 44421GAA1	139,039.39	136,609.20 101.1920	0.1	363.15	3.2	4,357
287,000.000 2/28/22	HUNTSMAN INTL LLC 4.500% 5/01/29 CUSIP: 44701QBE1	308,789.05	304,750.95 106.1850	0.2	4,305.00	4.2	12,915
160,000.000 2/28/22	INTERCONTINENT 2.650% 9/15/40 CUSIP: 45866FAP9	158,912.00	143,459.20 89.6620	0.1	1,955.11	3.0	4,240
320,000.000 2/28/22	INVITATION HOMES 2.000% 8/15/31 CUSIP: 46188BAA0	314,867.20	285,017.60 89.0680	0.2	284.44	2.3	6,400
380,000.000 2/28/22	JACKSON NATL LIFE 1.750% 1/12/25 CUSIP: 46849LUV1	379,935.40	373,657.80 98.3310	0.3	905.14	1.8	6,650

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495,000.000 2/28/22	JERSEY CENTRAL PWR 2.750% 3/01/32 CUSIP: 476556DD4	493,643.70	476,353.35 96.2330	0.3	6,806.25	2.9	13,612
288,114.740 2/28/22	JETBLUE ABS 2.750% 5/15/32 CUSIP: 477143AH4	286,816.84	280,252.09 97.2710	0.2	2,332.93	2.8	7,923
185,000.000 2/28/22	JOHNSON & JOHNSON 3.400% 1/15/38 CUSIP: 478160CL6	184,450.55	191,789.50 103.6700	0.1	803.72	3.3	6,290
165,000.000 2/28/22	JOHNSON CONTROLS 4.500% 2/15/47 CUSIP: 478375AU2	208,489.05	180,675.00 109.5000	0.1	330.00	4.1	7,425
400,000.000 2/28/22	JP MORG CHASE CMO 2.287% 3/05/42 CUSIP: 46652WAA1	410,135.67	383,368.00 95.8420	0.3	762.35	2.4	9,148
585,000.000 2/28/22	JP MORGAN CHASE CM 1.97397% 1/05/40 CUSIP: 46592FAA1	598,284.13	552,392.10 94.4260	0.4	962.74	2.1	11,547
140,947.780 2/28/22	JP MORGAN CMO V-M 2.500% 11/27/51 CUSIP: 46592NAC0	143,304.26	135,012.47 95.7890	0.1	58.73	2.6	3,523
228,571.390 2/28/22	JP MORGAN CMO V-M 2.500% 11/27/51 CUSIP: 46592NAF3	234,357.10	224,767.96 98.3360	0.2	476.21	2.5	5,714
324,972.130 2/28/22	JP MORGAN CMO V-M 2.500% 12/25/51 CUSIP: 46592TAC7	329,186.62	311,596.28 95.8840	0.2	677.03	2.6	8,124
273,404.590 2/28/22	JP MORGAN CMO V-M 2.519% 5/25/52 CUSIP: 46654VAA1	273,404.45	265,005.60 96.9280	0.2	574.04	2.6	6,888
96,696.490 2/28/22	JP MORGAN CMO V-M 2.86612% 10/01/29 CUSIP: 46643KAA9	98,313.13	96,725.50 100.0300	0.1	243.25	2.9	2,771
245,050.880 2/28/22	JPMBB COMM MTGE CMO 2.912% 10/15/48 CUSIP: 46644FAC5	256,547.22	246,109.50 100.4320	0.2	594.74	2.9	7,136
180,000.000 2/28/22	JPMORGAN CHASE V-Q 2.182% 6/01/28 CUSIP: 46647PBR6	180,000.00	173,631.60 96.4620	0.1	981.90	2.3	3,927
160,000.000 2/28/22	JPMORGAN CHASE V-Q 2.956% 5/13/31 CUSIP: 46647PBPO	166,191.92	155,585.60 97.2410	0.1	236.48	3.0	4,729
180,000.000 2/28/22	KINDER MORGAN 2.000% 2/15/31 CUSIP: 49456BAR2	178,308.00	161,749.80 89.8610	0.1	160.00	2.2	3,600

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125,000.000 2/28/22	KINDER MORGAN INC 5.200% 3/01/48 CUSIP: 49456BAQ4	148,573.55	138,190.00 110.5520	0.1	3,250.00	4.7	6,500
365,000.000 2/28/22	LEVEL 3 FIN INC 3.400% 3/01/27 CUSIP: 527298BP7	375,083.35	359,021.30 98.3620	0.3	6,205.00	3.5	12,410
85,000.000 2/28/22	LIBERTY MUTUAL GROUP 3.951% 10/15/50 CUSIP: 53079EBJ2	88,557.25	84,394.80 99.2880	0.1	1,268.71	4.0	3,358
295,000.000 2/28/22	MACQUAR GRP MTN V-Q 2.871% 1/14/33 CUSIP: 55608JAZ1	295,000.00	278,707.15 94.4770	0.2	3,223.10	3.0	8,469
570,000.000 2/28/22	MACQUARIE GROUP V-Q 1.340% 1/12/27 CUSIP: 55608JAR9	571,217.05	538,809.60 94.5280	0.4	1,039.62	1.4	7,638
290,000.000 2/28/22	MANHATTAN WEST CMO 2.130% 9/10/39 CUSIP: 563136AA8	298,683.66	278,530.50 96.0450	0.2	514.75	2.2	6,177
180,000.000 2/28/22	MARATHON PETRO CORP 4.700% 5/01/25 CUSIP: 56585ABH4	179,649.00	191,174.40 106.2080	0.1	2,820.00	4.4	8,460
260,000.000 2/28/22	MARATHON PETROL CORP 5.000% 9/15/54 CUSIP: 56585AAJ1	230,507.46	276,302.00 106.2700	0.2	5,994.44	4.7	13,000
265,000.000 2/28/22	MARKEL CORP 3.450% 5/07/52 CUSIP: 570535AX2	263,500.10	244,388.30 92.2220	0.2	2,895.13	3.7	9,142
195,000.000 2/28/22	MCCORMICK & CO 3.400% 8/15/27 CUSIP: 579780AN7	194,327.25	202,566.00 103.8800	0.1	294.67	3.3	6,630
268,216.880 2/28/22	MELLO CMO 2.500% 6/25/51 CUSIP: 585494AA5	272,407.78	256,849.85 95.7620	0.2	558.79	2.6	6,705
260,000.000 2/28/22	MELLO WARE CMO V-M 0.93686% 4/25/55 CUSIP: 58552NAA7	260,268.75	257,790.00 99.1500	0.2	27.06	0.9	2,435
270,000.000 2/28/22	MELLO WAREH CMO V- 0.88686% 2/25/55 CUSIP: 58550LAA3	269,906.25	267,607.80 99.1140	0.2	46.11	0.9	2,394
315,000.000 2/28/22	MERCEDES-BENZ ABS 0.730% 12/15/27 CUSIP: 58772WAD5	314,895.77	302,989.05 96.1870	0.2	102.24	0.8	2,299
330,000.000 2/28/22	MILEAGE PLUS HLD 6.500% 6/20/27 CUSIP: 599191AA1	339,261.85	348,150.00 105.5000	0.3	4,160.83	6.2	21,450

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
255,000.000 2/28/22	MITSUBISHI UFJ V-A 2.309% 7/20/32 CUSIP: 606822BX1	255,000.00	236,650.20 92.8040	0.2	670.57	2.5	5,887
215,000.000 2/28/22	MIZUHO FINL GP V-A 3.261% 5/22/30 CUSIP: 60687YBX6	215,000.00	215,483.75 100.2250	0.2	175.28	3.3	7,011
145,000.000 2/28/22	MMAF EQUIPMENT ABS 0.970% 4/09/27 CUSIP: 60700MAC2	144,994.29	141,219.85 97.3930	0.1	85.95	1.0	1,406
135,000.000 2/28/22	MORGAN STAN MTN V-Q 2.511% 10/20/32 CUSIP: 61747YEH4	135,000.00	127,464.30 94.4180	0.1	1,242.95	2.7	3,389
116,728.400 2/28/22	MORGAN STANLEY CMO 3.451% 7/15/50 CUSIP: 61690QAD1	124,552.85	118,256.37 101.3090	0.1	335.69	3.4	4,028
210,000.000 2/28/22	MORGAN STANLEY CMO 3.809% 12/15/48 CUSIP: 61691ABL6	232,410.94	218,043.00 103.8300	0.2	666.59	3.7	7,998
470,000.000 2/28/22	MORGAN STANLEY MTN 3.625% 1/20/27 CUSIP: 61746BEF9	536,387.50	489,627.20 104.1760	0.4	1,940.38	3.5	17,037
235,000.000 2/28/22	MORGAN STANLEY V-Q 2.484% 9/16/36 CUSIP: 61747YEF8	235,000.00	213,415.25 90.8150	0.2	2,675.48	2.7	5,837
190,000.000 2/28/22	MPLX LP 2.650% 8/15/30 CUSIP: 55336VBQ2	189,834.70	179,052.20 94.2380	0.1	223.78	2.8	5,035
65,000.000 2/28/22	MPLX LP 4.250% 12/01/27 CUSIP: 55336VBN9	64,884.30	68,537.30 105.4420	0.0	690.63	4.0	2,762
270,000.000 2/28/22	NATIONAL FUEL GAS CO 2.950% 3/01/31 CUSIP: 636180BR1	270,074.60	254,086.20 94.1060	0.2	3,982.50	3.1	7,965
490,000.000 2/28/22	NATIONWIDE MTN V-Q 1.340% 2/16/28 CUSIP: 63861VAG2	490,000.00	485,673.30 99.1170	0.4	237.11	1.3	6,566
269,032.790 2/28/22	NAVIENT STUDENT ABS 1.320% 5/15/69 CUSIP: 63942BAA2	269,339.70	261,343.83 97.1420	0.2	157.93	1.4	3,551
54,165.910 2/28/22	NAVIENT STUDENT ABS 1.690% 5/15/69 CUSIP: 63941HAA0	54,160.14	53,676.79 99.0970	0.0	40.68	1.7	915
281,516.090 2/28/22	NAVIENT STUDENT ABS 1.690% 5/15/69 CUSIP: 63941TAA4	287,544.22	278,312.44 98.8620	0.2	211.50	1.7	4,757

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
185,000.000 2/28/22	NEW RESIDENTIAL ABS 1.035% 12/16/52 CUSIP: 64831JAA7	184,999.78	184,219.30 99.5780	0.1	79.76	1.0	1,914
200,000.000 2/28/22	NEWREZ WARE CMO V- 0.93686% 5/25/55 CUSIP: 65246PAA9	200,000.00	198,672.00 99.3360	0.1	20.82	0.9	1,873
200,000.000 2/28/22	NIPPON LIFE INS V-S 3.400% 1/23/50 CUSIP: 654579AG6	200,000.00	191,000.00 95.5000	0.1	717.78	3.6	6,800
335,000.000 2/28/22	NISOURCE FIN CP 4.800% 2/15/44 CUSIP: 65473QBC6	335,306.20	363,347.70 108.4620	0.3	714.67	4.4	16,080
450,000.000 2/28/22	NOMURA HLDGS INC 2.172% 7/14/28 CUSIP: 65535HAY5	450,000.00	423,265.50 94.0590	0.3	1,276.05	2.3	9,774
180,000.000 2/28/22	NORDSTROM INC 4.250% 8/01/31 CUSIP: 655664AY6	184,805.45	161,164.80 89.5360	0.1	637.50	4.8	7,650
150,000.000 2/28/22	NSTAR ELECTRIC CO 3.200% 5/15/27 CUSIP: 67021CAM9	149,886.00	154,971.00 103.3140	0.1	1,413.33	3.1	4,800
170,000.000 2/28/22	NXP BV 3.150% 5/01/27 CUSIP: 62954HAC2	169,661.70	171,705.10 101.0030	0.1	1,785.00	3.1	5,355
250,000.000 2/28/22	NYU HOSPITALS CENTER 3.380% 7/01/55 CUSIP: 62954RAA4	255,223.94	234,467.50 93.7870	0.2	1,408.33	3.6	8,450
310,000.000 2/28/22	OHIO POWER CO 2.900% 10/01/51 CUSIP: 677415CU3	308,515.10	264,541.60 85.3360	0.2	4,195.33	3.4	8,990
545,000.000 2/28/22	ONE BRYANT PARK CM 2.51641% 9/13/49 CUSIP: 68236JAA9	555,952.15	525,674.30 96.4540	0.4	1,142.87	2.6	13,714
80,000.000 2/28/22	ORACLE CORP 3.650% 3/25/41 CUSIP: 68389XBZ7	79,460.80	72,504.80 90.6310	0.0	1,265.33	4.0	2,920
290,000.000 2/28/22	PACIFIC GAS & ELEC 3.500% 8/01/50 CUSIP: 694308JJ7	281,803.40	240,056.20 82.7780	0.2	845.83	4.2	10,150
310,000.000 2/28/22	PACIFICORP 2.900% 6/15/52 CUSIP: 695114CY2	307,622.30	272,409.40 87.8740	0.2	1,897.89	3.3	8,990
280,000.000 2/28/22	PANASONIC CORP 2.679% 7/19/24 CUSIP: 69832AAB2	280,000.00	282,828.00 101.0100	0.2	875.14	2.6	7,501

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
155,000.000 2/28/22	PARKER-HANNIFIN CORP 2.700% 6/14/24 CUSIP: 701094AM6	154,928.70	156,922.00 101.2400	0.1	895.13	2.7	4,185
220,000.000 2/28/22	PAYPAL HOLDINGS INC 2.650% 10/01/26 CUSIP: 70450YAD5	219,454.40	222,395.80 101.0890	0.2	2,429.17	2.6	5,830
515,000.000 2/28/22	PFS FINANCING ABS 0.710% 4/15/26 CUSIP: 69335PDZ5	514,996.35	500,343.10 97.1540	0.4	162.51	0.7	3,656
185,000.000 2/28/22	PFS FINANCING ABS 0.970% 2/15/26 CUSIP: 69335PDX0	184,975.75	181,274.10 97.9860	0.1	79.76	1.0	1,794
230,000.000 2/28/22	PFS FINANCING ABS 1.000% 10/15/25 CUSIP: 69335PDT9	230,113.11	226,888.10 98.6470	0.2	102.22	1.0	2,300
335,000.000 2/28/22	PHILLIPS 66 3.900% 3/15/28 CUSIP: 718546AR5	348,013.15	351,806.95 105.0170	0.3	6,024.42	3.7	13,065
330,000.000 2/28/22	PNC BANK NA 4.050% 7/26/28 CUSIP: 69349LAR9	355,856.20	351,836.10 106.6170	0.3	1,299.38	3.8	13,365
640,000.000 2/28/22	PROGRESS RESID ABS 1.558% 5/17/38 CUSIP: 74333EAA0	637,990.02	607,052.80 94.8520	0.4	830.93	1.6	9,971
254,748.880 2/28/22	PROGRESS RESIDE ABS 1.294% 10/17/27 CUSIP: 74333AAA8	244,877.35	241,978.32 94.9870	0.2	274.70	1.4	3,296
360,000.000 2/28/22	PROTECTIVE LIFE 8.450% 10/15/39 CUSIP: 743674AY9	447,012.00	529,178.40 146.9940	0.4	11,492.00	5.8	30,420
180,000.000 2/28/22	PUBLIC SERV COLORADO 3.800% 6/15/47 CUSIP: 744448CN9	179,265.60	185,230.80 102.9060	0.1	1,444.00	3.7	6,840
475,000.000 2/28/22	PUBLIC STORAGE 2.300% 5/01/31 CUSIP: 74460WAE7	473,351.75	457,420.25 96.2990	0.3	3,641.67	2.4	10,925
265,000.000 2/28/22	PUBLIC SVC OKLAHOMA 2.200% 8/15/31 CUSIP: 744533BM1	264,125.50	247,547.10 93.4140	0.2	259.11	2.4	5,830
430,000.000 2/28/22	REALTY INCOME CORP 3.100% 12/15/29 CUSIP: 756109BK9	430,000.00	431,939.30 100.4510	0.3	2,814.11	3.1	13,330
325,000.000 2/28/22	RELIANCE STAND LIFE 2.500% 10/30/24 CUSIP: 75951AAL2	324,454.00	326,072.50 100.3300	0.2	2,730.90	2.5	8,125

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
140,000.000 2/28/22	REPUBLIC SERVICES 3.375% 11/15/27 CUSIP: 760759AS9	140,267.75	144,505.20 103.2180	0.1	1,391.25	3.3	4,725
490,000.000 2/28/22	ROYAL BK V-S 3.073% 5/22/28 CUSIP: 780097BP5	507,836.40	489,833.40 99.9660	0.4	4,140.87	3.1	15,057
320,000.000 2/28/22	SALESFORCE.COM INC 3.700% 4/11/28 CUSIP: 79466LAF1	319,920.00	341,216.00 106.6300	0.3	4,604.44	3.5	11,840
475,000.000 2/28/22	SAN DIEGO G & E 2.500% 5/15/26 CUSIP: 797440BU7	473,456.25	479,721.50 100.9940	0.3	3,496.53	2.5	11,875
0.010 2/28/22	SIERRA RECEIVAB ABS 0.990% 11/20/37 CUSIP: 82652QAA9	0.01	0.01 100.0000	0.0	0.00	0.0	0
93,139.040 2/28/22	SIERRA RECEIVAB ABS 1.330% 7/20/37 CUSIP: 826525AA5	93,120.82	91,205.47 97.9240	0.1	23.04	1.4	1,238
185,000.000 2/28/22	SLG OFFICE TRUST CMO 2.585% 7/15/41 CUSIP: 78449RAA3	190,549.85	179,141.05 96.8330	0.1	398.58	2.7	4,782
380,000.000 2/28/22	SOCIETE GEN CONV V-A 3.337% 1/21/33 CUSIP: 83368RBJ0	380,137.50	365,639.80 96.2210	0.3	1,479.40	3.5	12,680
320,000.000 2/28/22	SODEXO INC 2.718% 4/16/31 CUSIP: 833794AB6	320,000.00	308,582.40 96.4320	0.2	3,261.60	2.8	8,697
450,000.000 2/28/22	SOUTHERN CO 2.950% 7/01/23 CUSIP: 842587CU9	449,787.45	455,517.00 101.2260	0.3	2,212.51	2.9	13,275
260,000.000 2/28/22	SOUTHERN GAS 3.150% 9/30/51 CUSIP: 8426EPAE8	257,897.65	231,171.20 88.9120	0.2	3,890.25	3.5	8,190
545,000.000 2/28/22	SOUTHWESTERN ELEC 3.250% 11/01/51 CUSIP: 845437BT8	543,032.55	480,902.55 88.2390	0.3	5,805.76	3.7	17,712
375,000.000 2/28/22	SPECTRA PARTNERS 4.750% 3/15/24 CUSIP: 84756NAD1	374,118.75	391,961.25 104.5230	0.3	8,213.54	4.5	17,812
308,750.000 2/28/22	SPRINT SPECTRUM 4.738% 9/20/29 CUSIP: 85208NAD2	308,750.00	318,040.29 103.0090	0.2	2,885.08	4.6	14,628
120,000.000 2/28/22	STARBUCKS CORP 4.450% 8/15/49 CUSIP: 855244AU3	119,788.80	127,755.60 106.4630	0.1	237.33	4.2	5,340

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
90,000.000 2/28/22	STRYKER CORP 3.375% 5/15/24 CUSIP: 863667AF8	90,630.00	92,182.50 102.4250	0.1	894.38	3.3	3,037
95,000.000 2/28/22	STRYKER CORP 3.375% 11/01/25 CUSIP: 863667AH4	94,881.25	98,056.15 103.2170	0.1	1,068.75	3.3	3,206
85,000.000 2/28/22	STRYKER CORP 3.500% 3/15/26 CUSIP: 863667AN1	84,445.80	88,253.80 103.8280	0.1	1,371.81	3.4	2,975
390,000.000 2/28/22	SUMITOMO MITSUI FINL 1.902% 9/17/28 CUSIP: 86562MCG3	390,000.00	365,063.40 93.6060	0.3	3,379.22	2.0	7,417
210,000.000 2/28/22	SUMITOMO MITSUI V- 0.92945% 1/14/27 CUSIP: 86562MCL2	210,000.00	211,545.60 100.7360	0.2	248.61	0.9	1,951
155,000.000 2/28/22	SUNOCO LOGISTICS 5.350% 5/15/45 CUSIP: 86765BAQ2	181,830.95	163,831.90 105.6980	0.1	2,441.68	5.1	8,292
255,000.000 2/28/22	SVB FINANCIAL V-Q 4.000% 12/31/99 CUSIP: 78486QAJ0	255,000.00	239,700.00 94.0000	0.2	453.33	4.3	10,200
120,000.000 2/28/22	SYSCO CORP 3.300% 2/15/50 CUSIP: 871829BJ5	119,773.20	107,656.80 89.7140	0.1	176.00	3.7	3,960
120,000.000 2/28/22	SYSCO CORP 3.300% 7/15/26 CUSIP: 871829BC0	119,547.60	123,457.20 102.8810	0.1	506.00	3.2	3,960
115,000.000 2/28/22	SYSCO CORP 3.750% 10/01/25 CUSIP: 871829AZ0	115,000.00	120,078.40 104.4160	0.1	1,796.88	3.6	4,312
230,000.000 2/28/22	TIME WARNER CABLE 6.750% 6/15/39 CUSIP: 88732JAU2	271,611.35	279,169.40 121.3780	0.2	3,277.50	5.6	15,525
240,000.000 2/28/22	TOLL BROS FIN CORP 3.800% 11/01/29 CUSIP: 88947EAU4	255,600.00	241,008.00 100.4200	0.2	3,040.00	3.8	9,120
310,000.000 2/28/22	TOLL BROS FINANCE 4.350% 2/15/28 CUSIP: 88947EAT7	340,612.50	323,497.40 104.3540	0.2	599.33	4.2	13,485
110,000.000 2/28/22	TOYOTA AUTO ABS 2.560% 11/25/31 CUSIP: 89231XAA9	110,271.60	111,553.20 101.4120	0.1	46.95	2.5	2,816
325,000.000 2/28/22	TOYOTA AUTO LOA ABS VAR-CPN 2/27/34 CUSIP: 89237MAA7	324,974.68	311,467.00 95.8360	0.2	0.00	1.1	3,477

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
380,000.000 2/28/22	TYSON FOODS INC 4.500% 6/15/22 CUSIP: 902494AT0	425,489.80	379,756.80 99.9360	0.3	3,610.00	4.5	17,100
305,000.000 2/28/22	UBS GROUP AG V-S 1.364% 1/30/27 CUSIP: 902613AC2	305,000.00	289,048.50 94.7700	0.2	358.24	1.4	4,160
205,641.580 2/28/22	UNITED AIR ABS 5.875% 10/15/27 CUSIP: 90931GAA7	214,184.46	217,106.10 105.5750	0.2	1,543.74	5.6	12,081
185,000.000 2/28/22	VALERO ENERGY 4.000% 4/01/29 CUSIP: 91913YAW0	199,498.45	193,288.00 104.4800	0.1	3,083.33	3.8	7,400
250,000.000 2/28/22	VERIZON ABS 0.500% 5/20/27 CUSIP: 92348KAA1	249,981.65	242,827.50 97.1310	0.2	38.19	0.5	1,250
155,000.000 2/28/22	VERIZON COMM INC 4.000% 3/22/50 CUSIP: 92343VFD1	162,736.00	159,064.10 102.6220	0.1	2,738.33	3.9	6,200
270,000.000 2/28/22	VERIZON COMM INC 4.016% 12/03/29 CUSIP: 92343VEU4	310,249.30	289,753.20 107.3160	0.2	2,650.56	3.7	10,843
265,000.000 2/28/22	VERIZON COMM INC 1.60643% 5/15/25 CUSIP: 92343VEP5	265,000.00	269,666.65 101.7610	0.2	165.55	1.6	4,257
345,000.000 2/28/22	VIRGINIA ELEC & PWR 2.950% 11/15/51 CUSIP: 927804GF5	344,251.35	311,393.55 90.2590	0.2	2,798.81	3.3	10,177
200,000.000 2/28/22	VOLKSWAGEN GRP 0.875% 11/22/23 CUSIP: 928668BJ0	199,700.00	195,858.00 97.9290	0.1	479.53	0.9	1,750
200,000.000 2/28/22	VOLKSWAGEN GRP 1.250% 11/24/25 CUSIP: 928668BL5	199,652.00	190,582.00 95.2910	0.1	673.61	1.3	2,500
160,000.000 2/28/22	WALT DISNEY COMPANY 5.400% 10/01/43 CUSIP: 254687ET9	222,080.00	199,873.60 124.9210	0.1	3,600.00	4.3	8,640
255,000.000 2/28/22	WASTE CONNECTIONS 4.250% 12/01/28 CUSIP: 941053AH3	272,920.60	276,261.90 108.3380	0.2	2,709.38	3.9	10,837
0.010 2/28/22	WELLS FARGO CMO 3.000% 12/25/49 CUSIP: 95002QAA8	0.01	0.01 100.0000	0.0	0.00	0.0	0
460,000.000 2/28/22	WELLS FARGO CMO 3.718% 12/15/48 CUSIP: 94989XBC8	513,540.63	476,017.20 103.4820	0.3	1,425.23	3.6	17,102

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SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
250,000.000 2/28/22	WELLS FARGO CMO V- 3.7487% 6/15/36 CUSIP: 94990DAA4	249,323.25	259,322.50 103.7290	0.2	780.98	3.6	9,371
260,000.000 2/28/22	WELLS FARGO CMO V- 4.0583% 7/17/36 CUSIP: 94990EAA2	263,578.25	275,082.60 105.8010	0.2	879.30	3.8	10,551
205,000.000 2/28/22	WELLS FARGO CO MTN 4.650% 11/04/44 CUSIP: 94974BGE4	226,039.05	225,155.60 109.8320	0.2	3,098.06	4.2	9,532
160,000.000 2/28/22	WESTERN MIDSTREAM 5.250% 2/01/50 CUSIP: 958667AA5	160,199.20	162,800.00 101.7500	0.1	700.00	5.2	8,400
158,000.000 2/28/22	WESTPAC BKG CONV V-A 3.020% 11/18/36 CUSIP: 961214EX7	158,000.00	147,036.38 93.0610	0.1	1,365.21	3.3	4,771
285,000.000 2/28/22	WILLIAMS COMPANIES 3.500% 10/15/51 CUSIP: 88339WAA4	284,574.00	252,877.65 88.7290	0.2	3,962.29	3.9	9,975
160,000.000 2/28/22	WILLIS NORTH AMER 2.950% 9/15/29 CUSIP: 970648AJ0	158,716.80	156,720.00 97.9500	0.1	2,176.44	3.0	4,720
40,000.000 2/28/22	WILLIS NORTH AMER 3.875% 9/15/49 CUSIP: 970648AK7	44,956.40	39,151.20 97.8780	0.0	714.72	4.0	1,550
300,000.000 2/28/22	WORLD FINANCIAL ABS 2.210% 7/15/26 CUSIP: 981464HF0	303,736.33	302,145.00 100.7150	0.2	294.67	2.2	6,630
160,000.000 2/28/22	WORLD FINANCIAL ABS 2.490% 4/15/26 CUSIP: 981464HC7	164,525.00	160,827.20 100.5170	0.1	177.07	2.5	3,984
285,000.000 2/28/22	WORLD OMNI AUTO ABS 3.440% 12/16/24 CUSIP: 98162WAE7	289,319.53	289,343.40 101.5240	0.2	435.73	3.4	9,804
65,000.000 2/28/22	WRKCO INC 3.000% 9/15/24 CUSIP: 96145DAB1	64,818.65	66,205.10 101.8540	0.0	899.17	2.9	1,950
95,000.000 2/28/22	WRKCO INC 3.375% 9/15/27 CUSIP: 96145DAD7	95,017.35	97,709.40 102.8520	0.1	1,478.44	3.3	3,206
TOTAL CORPORATE & FOREIGN BONDS		71,552,998.30	69,332,450.75	51.0	459,833.39	3.0	2,096,754
TOTAL FIXED INCOME		137,481,007.60	135,130,605.38	99.4	542,654.38	2.3	3,074,188

continued

ASSET STATEMENT

SHARES / PAR VALUE DATE PRICED	DESCRIPTION	COST VALUE	MARKET VALUE / MARKET PRICE	% OF MKT	ACCRUED INCOME	MKT YLD	ESTIMATED ANNUAL INCOME
OTHER ASSETS							
OPTIONS & FUTURES							
90.000 2/08/22	JUN 2022 10 YR T-NOTES CUSIP: 99Z794NE7B	0.00	0.00 0.0000	0.0	0.00	0.0	0
-41.000 2/22/22	ULTRA 10-YEAR NOTE FUTURES JUN 22 CUSIP: 99Z794NI8W	0.00	0.00 0.0000	0.0	0.00	0.0	0
-9.000 2/22/22	ULTRA 30-YEAR BOND FUTURES JUN 22 CUSIP: 99Z794NJ6W	0.00	0.00 0.0000	0.0	0.00	0.0	0
-20.000 2/22/22	US 2YR FUTURE JUN 22 CUSIP: 99Z794NG2W	0.00	0.00 0.0000	0.0	0.00	0.0	0
14.000 2/22/22	US 30 YR FUTURE JUN 22 CUSIP: 99Z794NH0B	0.00	0.00 0.0000	0.0	0.00	0.0	0
43.000 2/22/22	US 5 YR FUTURE JUN 22 CUSIP: 99Z794NF4B	0.00	0.00 0.0000	0.0	0.00	0.0	0
TOTAL OPTIONS & FUTURES		0.00	0.00	0.0	0.00	0.0	0
TOTAL OTHER ASSETS		0.00	0.00	0.0	0.00	0.0	0
TOTAL INVESTMENT PORTFOLIO		138,291,172.09	135,940,769.87	100.0	542,669.76	2.3	3,074,255
ENDING ACCRUAL FOR PERIOD			542,669.76				
TOTAL VALUE			136,483,439.63				

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 03/01/2021 and ending 02/28/2022

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

A Name of plan <u>LOCAL 282 PENSION TRUST FUND</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOARD OF TRUSTEES LOCAL 282 PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>11-6245313</u>

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

1a Enter the valuation date: Month 03 Day 01 Year 2021

b Assets	
(1) Current value of assets.....	1b(1) <u>1,190,737,457</u>
(2) Actuarial value of assets for funding standard account	1b(2) <u>1,098,943,452</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1) <u>1,151,836,904</u>
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) <u>1,083,311,431</u>
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) <u>2,046,947,093</u>
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) <u>56,415,402</u>
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) <u>68,986,855</u>
(3) Expected plan disbursements for the plan year.....	1d(3) <u>72,586,855</u>

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

SIGN HERE	<u>Joshua Kaplan JK</u>	<u>11/21/2022</u>
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Signature of actuary	Date
<u>JOSHUA KAPLAN, FSA, FCA, MAAA</u>	<u>2005487</u>

Type or print name of actuary	Most recent enrollment number
<u>SEGAL</u>	<u>212-251-5000</u>

Firm name	Telephone number (including area code)
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<u>333 WEST 34TH STREET</u>	
<u>NEW YORK NY 10001-2402</u>	
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 ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1,190,737,457
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3,221	1,048,530,513
(2) For terminated vested participants	958	180,116,802
(3) For active participants:		
(a) Non-vested benefits		140,261,610
(b) Vested benefits		678,038,168
(c) Total active	2,993	818,299,778
(4) Total	7,172	2,046,947,093
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	58.17%

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
09/15/2021	51,065,278				
Totals ▶			3(b)	51,065,278	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 548,406

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	101.4 %
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	2.37 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	24.4 % ☐ 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	10.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	20.2 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-36,255,895	-3,720,283
3	5,781,496	593,250

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	17,723,974

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)	415,414,717	54,266,937
(2) Funding waivers	9c(2)	0	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....	9d	5,039,364
e Total charges. Add lines 9a through 9d.....	9e	77,030,275

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	250,320,621
g Employer contributions. Total from column (b) of line 3.....	9g	51,065,278

		Outstanding balance	
h Amortization credits as of valuation date.....	9h	112,200,644	19,890,902
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i		20,553,151

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	343,403,710	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	774,452,943	
(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		341,829,952
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m		264,799,677
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n		

9 o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2021 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	

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

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended January 31, 2021.

Age	Pension Credits									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 25	28	25	3	—	—	—	—	—	—	—
25 - 29	111	90	20	1	—	—	—	—	—	—
30 - 34	222	122	90	10	—	—	—	—	—	—
35 - 39	305	138	106	46	14	1	—	—	—	—
40 - 44	376	119	128	75	35	19	—	—	—	—
45 - 49	483	115	136	98	73	47	12	2	—	—
50 - 54	503	75	125	102	78	79	28	14	2	—
55 - 59	484	72	83	88	79	82	38	29	12	1
60 - 64	287	37	57	42	53	55	23	11	7	2
65 - 69	78	10	10	9	12	23	4	5	2	3
70 & over	3	1	2	—	—	—	—	—	—	—
Unknown	113	113	—	—	—	—	—	—	—	—
Total	2,993	917	760	471	344	306	105	61	23	6

Note: Excludes 101 participants with less than one pension credit.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Non-annuitant: 110% of RP-2014 Blue Collar Employee Mortality Table

Healthy annuitant: 110% of RP-2014 Blue Collar Healthy Annuitant Mortality Table

Disabled annuitant: RP-2014 Disabled Retiree Mortality Table

The underlying tables with generational projection under Scale MP-2018 to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using generational projection under Scale MP-2018 to reflect future mortality improvement between the measurement date and those years.

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

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability ²	Withdrawal ³
	Male	Female		
20	0.06	0.02	0.05	17.46
25	0.07	0.02	0.05	18.51
30	0.06	0.03	0.05	12.19
35	0.07	0.04	0.06	8.78
40	0.09	0.05	0.09	7.00
45	0.14	0.08	0.18	6.21
50	0.24	0.14	0.40	5.63
55	0.40	0.21	0.85	2.92
60	0.67	0.30	1.74	2.20

¹Mortality rates shown for base table

²Disability rates do not apply at or beyond age when unreduced retirement benefits are payable.

³Withdrawal rates do not apply at or beyond early retirement age.

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

Section 3: Certificate of Actuarial Valuation

Retirement Rates for Active Participants

Age	Annual Retirement Rates
Less than 52	0%*
52 - 55	3%*
56 - 61	5%*
62 - 70	30%
71	100%

**If years of pension credit are greater than or equal to 25 and age is less than 62, then the retirement rates are equal to 15%.*

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

Description of Weighted Average Retirement Age

Age 61, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the March 1, 2021 actuarial valuation.

Retirement Rates for Inactive Vested Participants

Age	Annual Retirement Rates
52 - 61	7%
62	50%
63 - 70	20%
71 or older	100%

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

Future Benefit Accruals

One pension credit per year

Unknown Data for Participants

Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.

Definition of Active Participants

Active participants are defined as those with at least 188 hours in the most recent credit year and who have accumulated at least one pension credit, excluding those who have retired as of the valuation date.

Section 3: Certificate of Actuarial Valuation

Percent Married	80%
Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	Married participants with 15 or more pension credits are assumed to elect the 100% Joint and Survivor Pension; all other participants assumed to elect the single life annuity (with five-year certain, if applicable). The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the past several years.
Delayed Retirement Factors	Inactive participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$3,600,000 for the year beginning March 1, 2021 (equivalent to \$3,471,111 payable at the beginning of the year). This is equivalent to a 24.4% load on the Plan's normal cost as of March 1, 2021. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at date of employment or, if date is unknown, current age minus pension credits. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service with Normal Cost determined as if the current benefit accrual rate had always been in effect.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.37%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2019 (previously, the MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 10.5%, for the Plan Year ending February 28, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 20.2%, for the Plan Year ending February 28, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a September 15 contribution date.

Section 3: Certificate of Actuarial Valuation

Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.89% to 2.37% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	03/01/1992	\$15,739	1	\$15,739
Plan amendment	03/01/1993	869,472	2	449,437
Plan amendment	03/01/1994	4,571,585	3	1,628,047
Plan amendment	03/01/1995	529,942	4	146,218
Plan amendment	03/01/1996	4,837,354	5	1,102,603
Assumption change	03/01/1997	4,377,925	6	858,383
Plan amendment	03/01/1997	5,200,952	6	1,019,755
Plan amendment	03/01/1998	27,702,955	7	4,804,086
Plan amendment	03/01/1999	1,118,153	8	175,004
Plan amendment	03/01/2000	21,284,563	9	3,053,171
Plan amendment	03/01/2001	3,242,991	10	431,522
Plan amendment	03/01/2002	11,022,991	11	1,373,824
Plan amendment	03/01/2003	10,126,268	12	1,191,511
Plan amendment	03/01/2004	7,918,633	13	885,487
Plan amendment	03/01/2005	11,900,569	14	1,271,748
Assumption change	03/01/2006	592,796	15	60,828
Plan amendment	03/01/2006	8,136,402	15	834,891
Plan amendment	03/01/2007	10,097,528	16	998,972
Plan amendment	03/01/2008	818,784	2	423,236
Actuarial loss	03/01/2008	1,642,889	2	849,223
Plan amendment	03/01/2009	834,468	3	297,173
Actuarial loss	03/01/2009	2,464,442	3	877,645
Investment loss subject to relief	03/01/2009	64,592,411	17	6,183,075
Plan amendment	03/01/2010	150,283	4	41,465

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Investment loss subject to relief	03/01/2010	2,127,467	17	203,651
Investment loss subject to relief	03/01/2011	2,024,271	17	193,772
Actuarial loss	03/01/2011	2,864,174	5	652,846
Assumption change	03/01/2011	8,529,798	5	1,944,241
Plan amendment	03/01/2012	103,710	6	20,335
Investment loss subject to relief	03/01/2012	9,128,209	17	873,793
Investment loss subject to relief	03/01/2013	24,455,570	17	2,340,997
Plan amendment	03/01/2014	240,732	8	37,677
Assumption change	03/01/2014	6,043,194	8	945,832
Investment loss subject to relief	03/01/2014	21,140,565	17	2,023,670
Actuarial loss	03/01/2015	3,364,767	9	482,660
Actuarial loss	03/01/2016	22,317,953	10	2,969,696
Plan amendment	03/01/2017	3,010,940	11	375,261
Actuarial loss	03/01/2017	16,455,872	11	2,050,938
Plan amendment	03/01/2018	3,442,170	12	405,024
Actuarial loss	03/01/2018	4,731,360	12	556,717
Assumption change	03/01/2018	34,617,097	12	4,073,235
Actuarial loss	03/01/2019	8,361,328	13	934,991
Plan amendment	03/01/2019	26,008,023	13	2,908,301
Actuarial loss	03/01/2020	2,777,822	14	296,850
Plan amendment	03/01/2020	3,838,104	14	410,157
Plan amendment	03/01/2021	5,781,496	15	593,250
Total		\$415,414,717		\$54,266,937

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	03/01/1992	\$1,190,698	1	\$1,190,698
Assumption change	03/01/1994	5,483	3	1,953
Assumption change	03/01/1999	5,214,134	8	816,074
Actuarial gain	03/01/2007	170,327	1	170,327
Actuarial gain	03/01/2010	22,223,119	4	6,131,672
Actuarial gain	03/01/2012	2,873,979	6	563,503
Actuarial gain	03/01/2013	21,776,745	7	3,776,397
Actuarial gain	03/01/2014	22,490,264	8	3,519,995
Actuarial gain	03/01/2021	36,255,895	15	3,720,283
Total		\$112,200,644		\$19,890,902

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	March 1 through February 28		
Pension Credit Year	February 1 through January 31		
Plan Status	Ongoing plan		
Regular Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> 10 years of pension credit • <i>Amount:</i> A representative sample of accrual rates follows. Accrual rates for contribution rates between those shown are essentially determined on a pro rata basis.		
		Hourly Contribution Rate	Monthly Amount for Each Pension Credit
		\$1.64	\$22.40
		3.29	45.80
		4.93	69.25
		6.57	92.70
		8.22	106.05
		9.86	119.35
		11.50	132.35
		13.00	144.35
Service Pension	• <i>Service Requirement:</i> 25 years of pension credit • <i>Amount:</i> Regular pension accrued		
Early Retirement	• <i>Age Requirement:</i> 52 • <i>Service Requirement:</i> 10 years of pension credit • <i>Amount:</i> Regular pension accrued, reduced by ½ of 1% for each month of age less than 62		

Section 3: Certificate of Actuarial Valuation

Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 10 years of pension credit. In addition, participant must have been credited with at least one-quarter year of pension credit during the plan year in which they incurred their disability, or in the immediately preceding plan year. • <i>Amount:</i> Regular pension to which the participant would have been entitled had they attained age 62 on the date of disablement, reduced by $\frac{1}{2}$ of 1% for each month by which the commencement of the Disability Pension precedes age 52, up to a reduction not exceeding 60%.
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of vesting service • <i>Amount:</i> Regular pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> Later of age 62 or the fifth anniversary of participation
Pre-Retirement Surviving Spouse Pension Death Benefit (If not eligible for Spouse's Pension)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of vesting service • <i>Amount:</i> 50% of the benefit participant would have received had they retired the day before they died and elected the joint and survivor option. If the participant died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date participant would have been first eligible to receive a pension. • <i>Charge for Coverage:</i> None
Spouse's Pension Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 15 years of pension credit • <i>Amount:</i> 100% of the benefit participant would have received had they retired the day before they died, calculated as if participant was age 52 if died prior to age 52. Benefits are payable immediately. • <i>Charge for Coverage:</i> None
60 Payment Certain (if not eligible for either spousal death benefit)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of vesting service • <i>Amount:</i> Monthly benefit to which participant would have been entitled had they retired the day before death, calculated as if participant was age 52 if died prior to age 52 and not eligible for a Service pension.

Section 3: Certificate of Actuarial Valuation

Post-Retirement Death Benefit	<i>Lump Sum Benefit:</i> \$5,000 for Service Pensioners or Regular Pensioners with at least 25 years of pension credit. <i>Joint and survivor:</i> If married, pension benefits are paid in the form of a 50% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, but have not earned 15 years of pension credit, the benefit amount otherwise payable is reduced to reflect the 50% joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the participant, with 60 months of payment guaranteed, without reduction or in any other available optional form elected by the participant in an actuarially equivalent amount. <i>Spouse's Pension:</i> If married, and have earned 15 or more years of pension credit, pension benefits are paid in the form of an unreduced 100% joint and survivor annuity unless this form is rejected by the participant and spouse. If not married, benefits are payable for the life of the participant with 60 months of payment guaranteed without reduction or in any other available optional form elected by the participant in an actuarially equivalent amount.
Optional Forms of Benefits	Life Annuity with 36 months or 60 months guaranteed; 50%, 75%, or 100% Joint and Survivor Pension; Social Security level income option.
Pension Credit	For employment during the contribution period, one-quarter of a pension credit for each 188 hours in covered employment to a maximum of one pension credit for 750 hours in covered employment. For one hundred percent owners, one-quarter of a pension credit for 425 hours in covered employment up to a maximum of one pension credit for 1,276 hours in covered employment.
Vesting Credit	One year of vesting service for each credit year during the contribution period in which the employee works at least 750 hours (870 in the case of a one hundred percent owner).
Contribution Rate	Varies from \$1.11 to \$13.00 as of the valuation date. The average hourly contribution rate as of the valuation date is \$10.36.
Changes in Plan Provisions	Adopted July 28, 2020, the Trustees' amended the Plan to provide the 60-month guarantee to all current and future Vested Pensioners.

Section 3: Certificate of Actuarial Valuation

Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.89% to 2.37% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

WITHDRAWAL LIABILITY AMOUNTS
(SCHEDULE MB, LINE 3)

Month of Payment	Withdrawal Liability Payments
3/2021	\$333,786.72
4/2021	50,423.88
5/2021	25,301.04
6/2021	9,639.34
7/2021	5,333.68
8/2021	7,071.78
9/2021	45,324.74
10/2021	10,196.20
11/2021	24,805.20
12/2021	6,838.30
1/2022	27,346.44
2/2022	2,338.20
Total	\$548,405.52

Section 3: Certificate of Actuarial Valuation

Exhibit E: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	68,986,130
2022	72,156,474
2023	75,209,950
2024	78,031,928
2025	80,346,818
2026	82,274,509
2027	84,006,685
2028	85,390,189
2029	86,453,312
2030	87,133,136

This assumes the following:

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

Form 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 03/01/2021 and ending 02/28/2022

- 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 ☒ ☐ automatic extension ☐ the DFVC program
- D** Check box if filing under: ☒ Form 5558 ☐ 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

1 a Name of plan LOCAL 282 PENSION TRUST FUND	1b Three-digit plan number (PN).... ► <u>001</u> 1c Effective date of plan <u>11/06/1950</u>
2 a 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)	2b Employer Identification Number (EIN) <u>11-6245313</u> 2c Plan Sponsor's telephone number <u>516-488-2822</u> 2d Business code (see instructions) <u>525100</u>

 BOARD OF TRUSTEES OF LOCAL 282
 PENSION TRUST FUND
 2500 MARCUS AVE
 LAKE SUCCESS, NY 11042-1097

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		<u>10-18-22</u>	<u>Thomas Gesualdi</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>10-18-22</u>	<u>Frank Finkel</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

 Form 5500 (2021)
v. 210624