

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>05/01/2021</u> and ending <u>04/30/2022</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>U A LOCAL 322 ANNUITY 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>03/18/1986</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/18/1986</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>03/18/1986</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>UNITED ASSOCIATION LOCAL 322 ANNUITY FUND</u> <u>P.O. BOX 169</u> <u>WINSLOW, NJ 08095-0169</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>22-2708962</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>609-567-3322</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>238220</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>22-2708962</u>	2c Plan Sponsor's telephone number <u>609-567-3322</u>	2d Business code (see instructions) <u>238220</u>	
2b Employer Identification Number (EIN) <u>22-2708962</u>					
2c Plan Sponsor's telephone number <u>609-567-3322</u>					
2d Business code (see instructions) <u>238220</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.	12/19/2022	DAVID BRUCE
	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	2404
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	2040
a(2) Total number of active participants at the end of the plan year		6a(2)	2032
b Retired or separated participants receiving benefits.....		6b	8
c Other retired or separated participants entitled to future benefits		6c	357
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	2397
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	2397
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	2397
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	106
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 2F 2G			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 05/01/2021 and ending 04/30/2022	
A Name of plan U A LOCAL 322 ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED ASSOCIATION LOCAL 322 ANNUITY FUND	D Employer Identification Number (EIN) 22-2708962

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
PRUDENTIAL RETIREMENT INSURANCE & ANNUITY CO. - (PRIAC)

(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
06-1050034	93629	38222	2397	05/01/2021	04/30/2022

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
0	0

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
	(c) Amount	(d) Purpose	

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	28840871
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	98714028

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 ▶ **GUARANTEED GENERAL ACCOUNT CON**

b	Balance at the end of the previous year	7b	26927531
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c	Additions: (1) Contributions deposited during the year	7c(1)	730062	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	405774	
	(4) Transferred from separate account.....	7c(4)	7010355	
	(5) Other (specify below)	7c(5)	458793	

▶ **EXCHANGE IN & FORFEITURE CREDITS**

(6) Total additions	7c(6)	8604984
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	35532515
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e Deductions:

	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	2245880	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	3832579	
	(4) Other (specify below)	7e(4)	613185	

▶ **EXCHANGE & TRANSFER OUTS**

(5) Total deductions	7e(5)	6691644
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	28840871
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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 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 05/01/2021 and ending 04/30/2022		
A Name of plan U A LOCAL 322 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED ASSOCIATION LOCAL 322 ANNUITY FUND	D Employer Identification Number (EIN) 22-2708962	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INS & ANNUITY
06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PNC BANK N.A.
25-1211909

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

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

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

UA LOCAL 322 HEALTH AND WELFARE FD

21-0699966

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	RELATED ORG.	73280	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JOHN SHALOO

22-2708962

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64 50	EMPLOYEE	69804	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PATTI DUBOSQUE

22-2708962

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64 50	EMPLOYEE	54314	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	34500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JACKI SWANSON

22-2708962

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 64 50	EMPLOYEE	28311	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PFM ASSET MANAGEMENT LLC

1735 MARKET STREET 43RD FLOOR
PHILADELPHIA, PA 19103

(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	22917	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)

JENNINGS SIGMOND PC

23-2025670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	19934	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE MCKEOGH COMPANY

23-3003375

(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?
17 50	NONE	11000	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 05/01/2021 and ending 04/30/2022

A Name of plan <u>U A LOCAL 322 ANNUITY 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>UNITED ASSOCIATION LOCAL 322 ANNUITY FUND</u>	D Employer Identification Number (EIN) <u>22-2708962</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL DAY ONE 2040 FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS CO.</u>				
c EIN-PN <u>06-1050034-683</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>13515961</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LARGE CAP GROWTH MFS</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS CO.</u>				
c EIN-PN <u>06-1050034-350</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>10383396</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL DAY ONE 2030 FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS CO.</u>				
c EIN-PN <u>06-1050034-681</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>13731783</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRUDENTIAL DAY ONE 2020 FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS CO.</u>				
c EIN-PN <u>06-1050034-679</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>9117354</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LCV/WELLINGTON MGMT</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS CO.</u>				
c EIN-PN <u>06-1050034-184</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>8432247</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GSAM HIGH GRADE BOND FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS CO.</u>				
c EIN-PN <u>06-1050034-039</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>7901057</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DRYDEN S&P 500 INDEX FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS CO.</u>				
c EIN-PN <u>06-1050034-123</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>6497509</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH/ARTISAN		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-185	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3204215
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP GROWTH INVESCO		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-293	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2392908
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE TBCAM		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-410	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3674997
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE 2050 FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-685	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2842317
a Name of MTIA, CCT, PSA, or 103-12 IE: QMA LC QUANTITATIVE CE		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-536	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2477747
a Name of MTIA, CCT, PSA, or 103-12 IE: MCV INTEGRITY		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-441	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2663555
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE 2055 FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-686	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2364244
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE 2045 FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-684	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1625303
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE INCOME FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-698	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1435698
a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND PGIM		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-299	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1008496

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE 2025 FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-680	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 827768
a Name of MTIA, CCT, PSA, or 103-12 IE: PR DAY ONE IFX TARGET BALANCED		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-697	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1653123
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE 2035 FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-682	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 911265
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE 2060 FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-803	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 997393
a Name of MTIA, CCT, PSA, or 103-12 IE: QMA US BROAD MARKET IDX		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-671	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 534652
a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH WESTFIELD		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-560	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 288724
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE 2065 FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-838	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142113
a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL DAY ONE 2015 FUND		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-678	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 90203
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE SILVERCREST		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-126	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
a Name of MTIA, CCT, PSA, or 103-12 IE: LGE CP VAL/LSV ASSET MGMT		
b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN 06-1050034-318	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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 05/01/2021 and ending 04/30/2022		
A Name of plan U A LOCAL 322 ANNUITY FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED ASSOCIATION LOCAL 322 ANNUITY FUND	D Employer Identification Number (EIN) 22-2708962	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	8908	8438
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	628968	735912
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	11299	8359
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	812063	818513
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	106419885	98714028
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	390860	375215
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	26927531	28840871
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	135199514 129501336
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	34500 34500
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	90109 81810
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	124609 116310
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	135074905 129385026

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	6564309
	(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)	6564309
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	75
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	405774
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	405849
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	10482
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	10482
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-4521971
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-60639
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2398030
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7654085	
(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)		7654085
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)	65434	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	22917	
(4) Other.....	2i(4)	345473	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		433824
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8087909
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-5689879
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: NOVAK FRANCELLO, LLC

(2) EIN: 61-1436956

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
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 _____.

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 05/01/2021 and ending 04/30/2022

A Name of plan U A LOCAL 322 ANNUITY FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNITED ASSOCIATION LOCAL 322 ANNUITY FUND	D Employer Identification Number (EIN) 22-2708962

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	316

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	6564309	
b Enter the amount contributed by the employer to the plan for this plan year	6b	6564309	
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	0	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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).....

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

UNITED ASSOCIATION LOCAL 322
ANNUITY FUND

FINANCIAL STATEMENTS

APRIL 30, 2022

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

APRIL 30, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
United Association Local 322
Annuity Fund

Opinion

We have audited the accompanying financial statements of the United Association Local 322 Annuity Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of April 30, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of April 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the United Association Local 322 Annuity 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 the United Association Local 322 Annuity Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedules of Administrative Expenses, Schedule of Assets Held at End of Year and Schedules of Employer Contributions, together referred to as “supplemental information,” are presented for the purpose of additional analysis and are not a required part of the financial statements. The supplemental Schedule of Assets Held at End of Year is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
December 12, 2022

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

APRIL 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS - at fair value		
Pooled separate accounts		
Equity funds	\$ 41,558,446	\$ 48,954,777
Balanced funds	49,254,525	48,356,215
Fixed income fund	7,901,057	9,108,893
Money market mutual fund	818,513	812,063
Equity mutual funds	<u>375,215</u>	<u>390,860</u>
	99,907,756	107,622,808
INVESTMENT - at contract value		
Guaranteed income fund	<u>28,840,871</u>	<u>26,927,531</u>
Total investments	128,748,627	134,550,339
EMPLOYER CONTRIBUTIONS RECEIVABLE	735,912	628,968
CASH	8,438	8,908
PREPAID EXPENSE	<u>8,359</u>	<u>11,299</u>
Total assets	<u>129,501,336</u>	<u>135,199,514</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued administrative expenses	34,500	34,500
Due to United Association Local Union No. 322 Health and Welfare Fund	<u>81,810</u>	<u>90,109</u>
Total liabilities	<u>116,310</u>	<u>124,609</u>
NET ASSETS AVAILABLE FOR BENEFITS - participants' accounts	<u><u>\$ 129,385,026</u></u>	<u><u>\$ 135,074,905</u></u>

See accompanying notes to financial statements.

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED APRIL 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in		
fair value of investments	\$ (4,582,610)	\$ 28,447,498
Interest and dividends	416,331	467,737
Less investment expenses	<u>(22,917)</u>	<u>(25,000)</u>
Investment income (loss) - net	(4,189,196)	28,890,235
Employer contributions	6,564,309	7,262,454
Rollovers	<u>-</u>	<u>4,810</u>
Total additions	<u>2,375,113</u>	<u>36,157,499</u>
DEDUCTIONS		
Benefit withdrawals by participants	7,654,085	8,848,214
Administrative expenses	<u>410,907</u>	<u>335,609</u>
Total deductions	<u>8,064,992</u>	<u>9,183,823</u>
NET INCREASE (DECREASE)	(5,689,879)	26,973,676
NET ASSETS AVAILABLE FOR BENEFITS -		
participants' accounts		
Beginning of year	<u>135,074,905</u>	<u>108,101,229</u>
End of year	<u><u>\$ 129,385,026</u></u>	<u><u>\$ 135,074,905</u></u>

See accompanying notes to financial statements.

**UNITED ASSOCIATION LOCAL 322
ANNUITY FUND**

NOTES TO FINANCIAL STATEMENTS

APRIL 30, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The United Association Local 322 Annuity Fund (the Plan) was established May 1, 1984 as a result of collective bargaining agreements between United Association Local 322 and various construction contractors. The Plan is a multiemployer, defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides annuity benefits for eligible members of the United Association Local 322 which represents plumbers and pipefitters employed in southern New Jersey. Participants become eligible to receive annuity benefits at age 55 or after completely withdrawing from covered employment for a period of at least six months.

Participants in the Plan are fully vested in contributions made for their account by the representative employers. Employer contributions to the Plan are based on the number of hours a participant works in covered employment.

Employer contributions to the Plan are invested with Prudential Financial. Prudential has various investment options to which participants may direct their contributions. These funds are increased by contributions and earnings on the underlying investments and decreased by Plan withdrawals and administrative fees.

Contributions to the Plan are invested as directed by the participants in various funds. Participants must evaluate their own investment goals and objectives and choose the funds best suited to achieve those goals and objectives. Poor investment performance by the funds selected by the participants may cause their balances to be lower than the amounts contributed to the Plan on their behalf.

During the year ended April 30, 2010, the Plan was amended to allow for in-service withdrawals. In-service withdrawals are subject to eligibility requirements and dollar limits.

During the year ended April 30, 2018, the Plan was amended to allow partial distribution of participant accounts when eligible for a distribution.

During the year ended April 30, 2021, the Plan was amended to allow for coronavirus related distributions for participants who experienced adverse financial consequences as a result of the pandemic. These distributions were not to exceed the lesser of \$25,000 or the total Individual Account balance.

Participants should refer to the Summary Plan Description for more complete information.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments and Income Recognition - Pooled separate accounts are carried at estimated fair value as provided by the custodian. Investments in mutual funds are carried at fair value, which generally represents reported market values or net asset values of the mutual funds as of the last business day of the year. The guaranteed income fund is carried at contract value which approximates fair value. As reported by the insurance carrier (Prudential), there is no difference between the fair value and contract value of the Plan's investment in the guaranteed income fund.

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.

Contributions Receivable - Contractor contributions due and not paid prior to the year end are recorded as contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided.

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

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

Guaranteed Interest Rates - One of the investment options for participants is the Guaranteed Income Account. The Guaranteed Income Account is part of Prudential Retirement Insurance and Annuity Company's general account and provides a guaranteed interest rate on deposits. The interest rates are set semi-annually (January 1 and July 1).

At April 30, 2022 and 2021, the guaranteed interest rate on deposits in the Guaranteed Income Account was 1.5% and 1.6%, respectively.

Vesting - Participants are immediately 100% vested in their account.

Participant Accounts - Each participant's account is credited with the employers' contributions and allocation of Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NOTE 3. PRIORITIES UPON TERMINATION

In the unlikely event of termination of the Plan, participants shall have a non-forfeitable right to the Plan assets after provision for expenses including benefits approved prior to the termination. Should the liquidation value of the assets on the date of termination be less than the total of the participants' accumulated shares plus expenses, each participant shall receive that part of the total remaining assets in the same ratio as their accumulated share bears to the aggregate amount of the accumulated share of all participants. No part of the assets shall be returned to any employer or to the Local Union.

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter dated September 28, 2015 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a).

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

NOTE 5. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The contribution rates for the years ended April 30, 2022 and 2021 were \$8.00 and \$7.70 per hour, respectively.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

NOTE 6. 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Assets at Fair Value as of April 30, 2022				
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 818,513	\$ 818,513	\$ -	\$ -
Equity mutual funds	375,215	375,215	-	-
	1,193,728	\$ 1,193,728	\$ -	\$ -
Investment measured at net asset value (a)	98,714,028			
	<u>\$ 99,907,756</u>			

Assets at Fair Value as of April 30, 2021				
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 812,063	\$ 812,063	\$ -	\$ -
Equity mutual funds	390,860	390,860	-	-
	1,202,923	\$ 1,202,923	\$ -	\$ -
Investment measured at net asset value (a)	106,419,885			
	<u>\$107,622,808</u>			

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

For the years ended April 30, 2022 and 2021 there were no transfers in or out of levels 1, 2 or 3.

The following table summarizes investments measured at fair value based on net asset value (NAV) per share April 30, 2022.

	<u>Fair Value</u>	<u>Commitment</u>	<u>Frequency</u>	<u>Notice Period</u>
Pooled separate accounts:				
Equity funds:				
Core Plus PGIM Fund	\$ 1,008,496	\$ -	(a)	(a)
Dryden S&P 500 Index Fund	6,497,509	-	(a)	(a)
Large Cap Growth MFS	10,383,396	-	(a)	(a)
Large Cap Value Wellington Management	8,432,247	-	(a)	(a)
Mid-Cap Growth Artisan Partners	3,204,215	-	(a)	(a)
Mid-Cap Growth Westfield	288,724	-	(a)	(a)
Mid-Cap Value Integrity	2,663,555	-	(a)	(a)
QMA Large Cap Quantitative CE	2,477,747	-	(a)	(a)
QMA US Broad Market Index	534,652	-	(a)	(a)
Small Cap Growth Invesco	2,392,908	-	(a)	(a)
Small Cap Value TBCAM	3,674,997	-	(a)	(a)
Balanced funds:				
Prudential Day One Income Fund	1,435,698	-	(a)	(a)
Prudential Day One 2015 Fund	90,203	-	(a)	(a)
Prudential Day One 2020 Fund	9,117,354	-	(a)	(a)
Prudential Day One 2025 Fund	827,768	-	(a)	(a)
Prudential Day One 2030 Fund	13,731,783	-	(a)	(a)
Prudential Day One 2035 Fund	911,265	-	(a)	(a)
Prudential Day One 2040 Fund	13,515,961	-	(a)	(a)
Prudential Day One 2045 Fund	1,625,303	-	(a)	(a)
Prudential Day One 2050 Fund	2,842,317	-	(a)	(a)
Prudential Day One 2055 Fund	2,364,244	-	(a)	(a)
Prudential Day One 2060 Fund	997,393	-	(a)	(a)
Prudential Day One 2065 Fund	142,113	-	(a)	(a)
Prudential Day One IFX Target Balanced Fund	1,653,123	-	(a)	(a)
Fixed income funds:				
GSAM High Grade Bond Fund	7,901,057	-	(a)	(a)
	<u>\$ 98,714,028</u>			

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share April 30, 2021.

	2021 Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice Period
Pooled separate accounts:				
Equity funds:				
Core Plus PGIM Fund	\$ 1,214,653	\$ -	(a)	(a)
Dryden S&P 500 Index Fund	6,607,458	-	(a)	(a)
Large Cap Growth MFS	13,152,973	-	(a)	(a)
Large Cap Value Wellington Management	9,545,010	-	(a)	(a)
Large Value LSV Asset Management	15,105	-	(a)	(a)
Mid-Cap Growth Artisan Partners	4,514,248	-	(a)	(a)
Mid-Cap Growth Westfield	389,039	-	(a)	(a)
Mid-Cap Value Integrity	2,449,373	-	(a)	(a)
QMA Large Cap Quantitative CE	2,600,823	-	(a)	(a)
QMA US Broad Market Index	581,503	-	(a)	(a)
Small Cap Growth Invesco	4,124,366	-	(a)	(a)
Small Cap Value TBCAM	3,744,749	-	(a)	(a)
Small Cap Value Silvercrest	15,477	-	(a)	(a)
Balanced funds:				
Prudential Day One Income Fund	1,375,019	-	(a)	(a)
Prudential Day One 2015 Fund	100,159	-	(a)	(a)
Prudential Day One 2020 Fund	10,081,997	-	(a)	(a)
Prudential Day One 2025 Fund	1,179,120	-	(a)	(a)
Prudential Day One 2030 Fund	12,864,459	-	(a)	(a)
Prudential Day One 2035 Fund	829,831	-	(a)	(a)
Prudential Day One 2040 Fund	13,363,290	-	(a)	(a)
Prudential Day One 2045 Fund	1,748,617	-	(a)	(a)
Prudential Day One 2050 Fund	2,639,820	-	(a)	(a)
Prudential Day One 2055 Fund	2,180,825	-	(a)	(a)
Prudential Day One 2060 Fund	784,911	-	(a)	(a)
Prudential Day One 2065 Fund	118,150	-	(a)	(a)
Prudential Day One IFX Target Balanced Fund	1,090,017	-	(a)	(a)
Fixed income funds:				
GSAM High Grade Bond Fund	9,108,893	-	(a)	(a)
	<u>\$ 106,419,885</u>			

(a) The Plan's investment is participant directed. Participants can initiate transactions in and out of the investment at any time without prior notice.

NOTE 7. FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan holds an investment contract that meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. There are no events Prudential has identified that would limit the Plan's ability to transact at contract value. The following represents the contract value of the investment contract held by the Plan.

	<u>2022</u>	<u>2021</u>
Guaranteed income fund	<u>\$ 28,840,871</u>	<u>\$ 26,927,531</u>

The Plan's investments in the guaranteed income fund are backed by the assets of Prudential's general account. Payment obligations and the fulfillment of any guarantees specified in the group annuity contract are insurance claims supported by the full faith and credit of Prudential.

NOTE 8. RELATED PARTY TRANSACTIONS

The Plan has common Trustees and shares office facilities and staff with the other United Association Local 322 Benefit Funds. The operating expenses of the common facilities and staff are initially paid by the Health and Welfare Fund. The Health and Welfare Fund bills each Fund monthly for its share of the prior month's allocable expenses. Salaries and employee benefits are allocated based on the duties performed by each employee. Legal fees for employer contribution collection activities are allocated based on the contribution rates of the Funds. The remaining shared expenses are allocated equally among the Annuity Fund, Health and Welfare Fund, Pension Fund and Education and Training Fund.

During the years ended April 30, 2022 and 2021, the Annuity Fund reimbursed the Health and Welfare Fund \$225,709 and \$231,905 respectively, for its share of allocable expenses. As of April 30, 2022, and 2021, the Annuity Fund owed the Health and Welfare Fund \$81,810 and \$90,109, respectively.

The United Association Local 322 Benefit Funds rent office space from United Association Local 322 under terms of an annual operating lease. The rent has been determined based upon the approximate fair market value of the square footage used by the Benefit Funds. The Annuity Fund's share of the rent is 25% of the amount charged to the Benefit Funds. Rent paid for the years ended April 30, 2022 and 2021 totaled \$19,500 and \$19,500, respectively. As of April 30, 2022 and 2021, the Annuity Fund did not owe any amount for rent.

The transactions identified above qualify as transactions which are exempt from the prohibited transaction rules of ERISA.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS

Employees of the U.A. Local 322 Annuity Fund (the Annuity Fund), the U.A. Local 322 Health & Welfare Fund (the Health & Welfare Fund), the U.A. Local 322 Pension Fund (the Pension Fund), and the U.A. Local 322 Education and Training Fund (the Education Fund), together referred to as the Benefit Funds, participate in a multiemployer defined benefit pension plan under the terms of participation agreements that cover its union-represented and non-collectively bargained employees. The Health & Welfare Fund remits the contributions to the multiemployer defined benefit pension plan for the shared employees on behalf of the other Benefit Funds.

The Annuity Fund, Pension Fund, and the Education Fund reimburse the Health and Welfare Fund for their share of the contributions based on a cost allocation study. The risks of participating in a multiemployer defined benefit pension plan are different from a single-employer plan in the following aspects:

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

The Benefit Funds' participation in the multiemployer defined benefit pension plan for the annual periods ended April 30, 2022 and 2021 is outlined in the table below. The zone status is based on information that the Benefit Funds received from each multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded.

Legal Name of Pension Plan	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
United Association Local Union No. 322 Pension Plan	21-6016638	001	Red as of 11/01/2022	No	Red as of 11/01/2021	No	*

* The employees of the Benefit Funds participate in the U.A. Local 322 Pension Plan through a reimbursement participation agreement between the Benefit Funds and the U.A. Local 322 Pension Fund. The participation agreement does not have an expiration date.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS (continued)

Legal Name of Pension Plan	Contribution paid by U.A. Local 322 Annuity Fund directly to the Pension Plan.		Contributions to the Pension Plans greater than 5% of total Pension Plan contributions (Plan year ending)		Employer Contribution Rates of the Pension Plans		Number of Employees Covered by the Pension Plan for which the Annuity Fund contributes directly to Pension Plans.	
	4/30/2022	4/30/2021			4/30/2022	4/30/2021	4/30/2022	4/30/2021
United Association Local Union No. 322 Pension Plan	\$0	\$0	No, Plan year ending 4/30/2022.	No, Plan year ending 4/30/2021.	\$14.39 per hour	\$14.14 per hour	0	0

The Annuity Fund reimbursed the Health and Welfare Fund \$31,333 and \$30,789 during the years ended April 30, 2022 and 2021, respectively, for the Annuity Fund's allocated share of the pension contributions for shared employees participating in the U.A. Local 322 Pension Fund.

Legal Name of Pension Plan	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by the Benefit Funds?	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
United Association Local Union No. 322 Pension Plan	Rehabilitation Plan Implemented	No	No	N/A

NOTE 10. MULTIEMPLOYER PLAN THAT PROVIDES POSTRETIREMENT BENEFITS OTHER THAN PENSIONS

The Benefit Funds contribute to a multiemployer defined benefit health and welfare plan that provides postretirement benefits for its union-represented and non-collectively bargained employees during the years ended April 30, 2022 and 2021. The Annuity Fund remits its share of the contributions to the multiemployer Health and Welfare Fund that provides postretirement benefits for its employees and the shared employees on behalf of the Benefit Funds. The Annuity Fund, Pension Fund, and the Education Fund reimburse the Health & Welfare Fund for their share of the contributions based on a cost allocation study. Information about the Health & Welfare plan is below:

Legal Name of Plans providing postretirement benefits other than pension	Contribution paid by U.A. Local 322 Annuity Fund directly to the Health & Welfare Fund.		Employer contribution rates of the Plan		Number of employees covered by the Plans for which the Health Fund contributes directly to the Plans	
	4/30/2022	4/30/2021	4/30/2022	4/30/2021	4/30/2022	4/30/2021
United Association Local 322 Health & Welfare Fund*	\$ -	\$ -	\$19.15 per hour	\$18.40 per hour	0	0
Total contributions to Annuity Plans that provide post-retirement benefits	\$ -	\$ -				

NOTE 10. MULTIEMPLOYER PLAN THAT PROVIDES POSTRETIREMENT BENEFITS OTHER THAN PENSIONS (continued)

The Annuity Fund reimbursed the Health & Welfare Fund \$41,698 and \$40,065 during the years ended April 30, 2022 and 2021, respectively, for the Annuity Fund's allocated share of the welfare contributions for shared employees participating in the U.A. Local 322 Health & Welfare Fund.

* The Fund provides medical, dental, vision, life insurance, death, prescription drug, vacation, surgical, and disability benefits.

NOTE 11. RISKS AND UNCERTAINTIES

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

NOTE 12. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are units in pooled separate accounts or guaranteed income funds managed by Prudential Retirement Insurance & Annuity Company. Prudential Retirement Insurance & Annuity Company is the Trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental Schedules of Assets Held at End of Year.

The Plan is participating in Prudential Insurance Company's (Prudential) revenue sharing program (the Program). Income from the Program may be used to pay Plan expenses. In January 2020, Prudential amended the agreement to provide \$185,000, payable in quarterly installments.

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

NOTE 13. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through December 12, 2022, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

UNITED ASSOCIATION LOCAL 322
ANNUITY FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED APRIL 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Salaries	\$ 102,992	\$ 81,221
Employee benefits	111,409	80,684
Legal fees	19,934	23,496
Accounting, auditing, payroll compliance reviews, government filings and consulting fees	34,500	34,500
Actuarial consultant fees	11,000	10,000
Office supplies and expenses	90,582	64,164
Rent	19,500	19,500
Educational expenses	525	1,146
Miscellaneous expense	-	-
Insurance expense	<u>20,465</u>	<u>20,898</u>
Total	<u><u>\$ 410,907</u></u>	<u><u>\$ 335,609</u></u>

See accompanying notes to financial statements.

UNITED ASSOCIATION LOCAL 322
ANNUITY FUND

SCHEDULE OF ASSETS HELD AT END OF YEAR

APRIL 30, 2022

Form 5500. Schedule H, Line 4j

EIN No: 22-2708962

Plan No: 001

(a)	(b)	(c)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Current Value
	Type	Shares/ Principle	
	<u>Pooled separate accounts:</u>		
	<u>Equity funds:</u>		
* Prudential Ret. Ins. & Annuity Co.	Core Plus PGIM Fund	44,557	\$ 1,008,496
* Prudential Ret. Ins. & Annuity Co.	Dryden S&P 500 Index Fund	19,451	6,497,509
* Prudential Ret. Ins. & Annuity Co.	Large Cap Growth MFS	197,780	10,383,396
* Prudential Ret. Ins. & Annuity Co.	Large Cap Value Wellington Management	219,557	8,432,247
* Prudential Ret. Ins. & Annuity Co.	Mid-Cap Growth Artisan Partners	56,764	3,204,215
* Prudential Ret. Ins. & Annuity Co.	Mid-Cap Growth Westfield	7,492	288,724
* Prudential Ret. Ins. & Annuity Co.	Mid-Cap Value Integrity	63,256	2,663,555
* Prudential Ret. Ins. & Annuity Co.	QMA Large Cap Quantitative CE	61,139	2,477,747
* Prudential Ret. Ins. & Annuity Co.	QMA US Broad Market Index	9,244	534,652
* Prudential Ret. Ins. & Annuity Co.	Small Cap Growth Invesco	19,393	2,392,908
* Prudential Ret. Ins. & Annuity Co.	Small Cap Value TBCAM	148,909	3,674,997
	Total equity funds		<u>41,558,446</u>
	<u>Balanced funds:</u>		
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One Income Fund	71,658	1,435,698
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2015 Fund	4,011	90,203
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2020 Fund	367,356	9,117,354
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2025 Fund	29,472	827,768
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2030 Fund	432,553	13,731,783
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2035 Fund	26,480	911,265
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2040 Fund	376,232	13,515,961
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2045 Fund	44,374	1,625,303
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2050 Fund	76,592	2,842,317
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2055 Fund	62,775	2,364,244
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2060 Fund	46,483	997,393
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One 2065 Fund	11,794	142,113
* Prudential Ret. Ins. & Annuity Co.	Prudential Day One IFX Target Balanced Fund	70,785	1,653,123
	Total balanced funds		<u>49,254,525</u>
	<u>Fixed income fund:</u>		
* Prudential Ret. Ins. & Annuity Co.	GSAM High Grade Bond Fund	334,413	7,901,057
	Total pooled separate accounts		<u>98,714,028</u>

(a)	(b)	(c)	(e)
Issuer, Borrower		Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Current Value
		Type	Shares/ Principle
<u>Money market fund:</u>			
PNC Money Market A/C #86-1507-2787			\$ 818,513
		<u>Equity mutual fund:</u>	
* Prudential Ret. Ins. & Annuity Co.		ISH MSCI TTL Intl Index	375,215
		<u>Guaranteed income fund:</u>	
* Prudential Ret. Ins. & Annuity Co.		Guaranteed Income Fund	28,840,871
		Total assets held at end of year	\$ 128,748,627

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

UNITED ASSOCIATION LOCAL UNION No. 322
ANNUITY FUND

SCHEDULES OF EMPLOYER CONTRIBUTIONS

YEARS ENDED APRIL 30, 2022 AND 2021

	2022	2021
AC Convention Center / Global	\$ 36,985	\$ 22,847
AC Mechanical LLC	575,097	298,100
AGP & Sons, Inc	806	8,543
All American Plumbing HVAC	620	-
Allied Power Services, LLC	-	1,358
Allied Trade Services	12,169	7,993
Amato Custom Plumbing, LLC	2,124	1,395
Aqueduct Plumbing Services	14,736	10,607
Atlantic City Aud. & Conv. Hall	19,325	23,571
Atlantic Plant Maintenance	11,520	-
Babcock & Wilcox	2,874	8,123
Babcock & Wilcox Construction Co.	960	8,214
BC Contracting LLC	3,679	-
Beverage & Refrigeration	3,520	-
Bilmark Plumbing & Heating	53,553	45,650
Bowen Engineering Corporation	18,912	-
Brayco Inc.	-	446
Broadley's/MDI	87,615	73,796
Brothers Mechanical LLC	35,422	16,478
Brummer the Plumber	1,974	1,626
Buist, Inc.	1,670	-
Burns Mechanical, Inc.	6,881	-
Capitol Refrigeration	256	12,289
Central Jersey Mech.	3,988	41,215
CFM/VR-Tesco, LLC	86,053	-
Chadwick, A. T. Co., Inc.	161,030	96,486
Churchville Mechanical Assoc.	14,263	20,726
Climate Control	51	-
Climate Pros	10,127	-
CM3 Building Solutions	30,547	28,844
Competitive Plumbing & Heat	192	-
CMC Mechanical Service	-	115
Concord Engineering	17,860	25,357
Conn Mechanical Systems Serv.	13,568	10,266
Continental Field Systems	-	99
Cooper Plumbing & Mech. LLC	3,122	15,217

	2022	2021
Crosby Brownlie, Inc.	\$ 52,162	\$ -
Davidson, Harry, Inc.	3,054	2,422
Day & Zimmerman NPS, Inc. (9029)	953,758	1,254,632
Delong Service Co., Inc.	13,636	9,918
Direct Air Heating & Cooling	-	4,107
Dolan Mechanical, Inc.	60,641	36,941
Dominic Garofolo Mechanical	6,428	7,566
Driscoll Mechanical	21,824	26,070
Duckett, A.A., Inc.	4,011	3,242
Duel Temp of Illinois	6,758	89,262
Eagle Mechanical, Inc.	77,420	122,577
Elliott-Lewis Corp.	15,005	4,002
Epic Mechanical, Inc.	1,930	-
F&G Mechanical Corp.	17,089	15,200
F.M. Sylvan, Inc	-	52,157
Falasca Mechanical, Inc.	1,150,117	1,382,598
Falvo, T.J. Mechanical Inc.	14,549	6,755
FM Sylvan, Inc.	1,844	-
Frazer's Plumbing & Heating	5,687	4,679
G. E. Mechanical, Inc.	22,931	73,962
GE Mechanical Services, LLC	82,204	-
General & Mechanical Contractors	432,704	704,835
Givoo J Consultants Corp	87,461	98,002
Gloucester County Utilities	5,696	-
Goldner, Herman Co., Inc.	66,458	46,038
H & W Mechanical Services	4,732	-
Highlands Mechanical	16,307	3,040
Home Port Alliance for the...	924	-
Honeywell, Inc.	21,433	22,549
Industrial Air Mechanical	928	-
Innotech Construction Inc.	9,552	-
Island Pump & Tank	-	1,694
J.J. McGinniss Company	73,367	93,457
Jersey Mechanical Contractors	1,183	-
Johnson Controls, Inc.	63,986	59,988
Karpen, E. A. & Sons	2,620	2,564
Kaser Mechanical, LLC	31,052	37,356
Kholer, J.C.	-	678
Kims Mechanical LLC	-	11,061
Kisby Shore Plumbing & Heating	247,165	161,005
LGB Mechanical, Inc. (758)	7,564	6,035
LGB Mechanical, Inc. (762)	144,608	108,214
Lima Company	18,722	20,098
Limbach Company, LLC	15,897	9,598
Local 322 (BS)	14,550	13,736

	2022	2021
Local 322 (JPS)	\$ 16,640	\$ 16,078
Local 322 Education	52,761	52,495
Local 322 Funds Office	15,440	21,253
Local Union No. 322	94,160	81,308
Lor-Mar Mechanical Services	41,384	30,898
Lucky Mechanical, LLC	11,893	9,431
Marlee Contractors	7,204	6,589
Marolda Plumbing & Heating	23,520	25,747
Matrix Nac	13,849	8,316
McCloskey Mechanical Cont., Inc.	48,422	68,928
Mid-Atlantic Mechanical, Inc.	20,188	5,546
Miller, Scott Welding	4,033	2,649
MMC Contractors Northeast, Inc.	13,731	247,628
Multi-Temp Mechanical Inc.	30,313	20,369
Nagel-Lavin, Inc.	6,016	9,101
Neil S. Sullivan Assoc., LT	233	856
Nes Global Construction	21,763	37,224
Nooter Construction	16,272	15,761
Northeast Plumbing Services	77,744	62,503
Northeast Remsco	1,875	24,701
PCI Energy Services	3,500	22,293
Peoples & Sons LLC	-	948
PMC Mechanical LLC	2,149	2,044
Precision Mechanical Contr.	356	295
Preferred Mechanical Inc. (9044)	7,772	25,758
Purdy Mechanical	106,033	87,963
Riggs Distler & Co., Inc.	347,420	959,598
Riverview Plumbing	51,320	38,872
Roesly Plumbing LLC	2,403	-
Russo Plumbing Contractors	19,203	17,531
RVD Installations	-	246
Schmidt, C.J. & Sons, Inc.	130,183	120,856
SDA Mechanical Services	-	1,294
SPX Cooling Technologies, Inc.	9,032	-
Summit Mechanical Inc.	3,010	-
Superior Heating & AC, LLC	42,257	34,509
Surety Mechanical Services of NJ, LLC	22,409	19,355
Surety Mechanical Services	1,472	-
Tandem Associates, Inc.	15,689	14,085
Techwest Services	-	30,736
Thermal Piping/GBI, Inc.	59,870	86,593
Thomas Co. Inc	28,013	27,311
Total Pipe Connections, Inc.	57,291	57,242
Trematore, Brian Plumbing & Heating	21,086	73,757
White, J. J., Inc.	-	2,862
Total cash basis	6,457,365	7,646,928

	<u>2022</u>	<u>2021</u>
Employer contributions receivable:		
Add: Current year accrual	\$ 735,912	\$ 628,968
Less: Prior year accrual	<u>(628,968)</u>	<u>(1,013,442)</u>
Total employer contributions	<u><u>\$ 6,564,309</u></u>	<u><u>\$ 7,262,454</u></u>

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD