

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>04/01/2021</u> and ending <u>03/31/2022</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>SOUTH CENTRAL ANNUITY FUND</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>SOUTH CENTRAL ANNUITY FUND</u> <u>8441 GULF FREEWAY #304</u> <u>#304</u> <u>HOUSTON, TX 77017-5066</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>04/01/2011</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>35-2409603</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>972-943-1923</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238220</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/2011</u>		2b Employer Identification Number (EIN) <u>35-2409603</u>		2c Plan Sponsor's telephone number <u>972-943-1923</u>		2d Business code (see instructions) <u>238220</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>04/01/2011</u>											
2b Employer Identification Number (EIN) <u>35-2409603</u>											
2c Plan Sponsor's telephone number <u>972-943-1923</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.	01/11/2023	MARK MAHER JR.
	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	8082
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)	8082
a(2) Total number of active participants at the end of the plan year		6a(2)	8341
b Retired or separated participants receiving benefits.....		6b	
c Other retired or separated participants entitled to future benefits		6c	
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	8341
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	
f Total. Add lines 6d and 6e		6f	8341
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	8341
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	122
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C 2G 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE 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 04/01/2021 and ending 03/31/2022		
A Name of plan SOUTH CENTRAL ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH CENTRAL ANNUITY FUND	D Employer Identification Number (EIN) 35-2409603	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

STEVENS VALUATION SERVICES

75-1761182

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	311296	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RBC CAPITAL MARKETS

41-1416330

(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?
20	INVESTMENT ADVISOR	131349	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENEFIT RESOURCES INC

76-0560949

(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?
13	CONTRACT ADMINISTRATOR	115745	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)

HARPER AND PEARSON

74-1695589

(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	ACCOUNTANTS	71250	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CONNER & WINTERS

73-1388566

(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	LEGAL	70184	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
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(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:

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

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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 04/01/2021 and ending 03/31/2022		
A Name of plan SOUTH CENTRAL ANNUITY FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTH CENTRAL ANNUITY FUND	D Employer Identification Number (EIN) 35-2409603	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1150013	1112449
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1526077	1057179
(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)	928285	1341254
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	95405982	104363874
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	99010357	107874756

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	498	498
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	498	498

Net Assets

l Net assets (subtract line 1k from line 1f).....	1l	99009859	107874258
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	11042885	
(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)		11042885
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	86	
(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)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		86
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		
(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)		
(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)		5888639
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		16931610
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7336187	
(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)		7336187
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)	141434	
(2) Contract administrator fees.....	2i(2)	427041	
(3) Investment advisory and management fees.....	2i(3)	131349	
(4) Other.....	2i(4)	31200	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		731024
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		8067211
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		8864399
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: HARPER & PEARSON COMPANY, P.C.

(2) EIN: 74-1695589

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.		X	
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 _____.

SOUTH CENTRAL ANNUITY FUND

FINANCIAL STATEMENTS

MARCH 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
South Central Annuity Fund
Houston, Texas

Opinion

We have audited the accompanying financial statements of the South Central Annuity Fund (the Fund), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits as of March 31, 2022 and 2021 and the related statement of changes in net assets available for plan benefits for the year ended March 31, 2022, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits of the South Central Annuity Fund as of March 31, 2022 and 2021, and the changes in its net assets available for plan benefits for the year ended March 31, 2022, in conformity with accounting principles generally accepted in the United States.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 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 Trustees for the Financial Statements

The Fund's Board of Trustees are responsible for the preparation and fair presentation of these financial statements in accordance with the accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

The Fund's Trustees are 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 generally accepted auditing standards 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, including omissions, 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 generally accepted auditing standards, 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.

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets held (at end of year) is presented for the purpose of additional analysis and is not a required part of the financial statements but 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 Fund's trustees 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 generally accepted auditing standards.

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

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

Harper & Pearson Company, P.C.

HARPER & PEARSON COMPANY, P.C.

January 11, 2023

Houston, Texas

SOUTH CENTRAL ANNUITY FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
MARCH 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS, AT FAIR VALUE		
Money market funds	\$ 40,372	\$ 997,544
Mutual funds	104,363,874	95,405,982
Common/collective fund	<u>1,341,254</u>	<u>928,285</u>
TOTAL INVESTMENTS	105,745,500	97,331,811
RECEIVABLES		
Employer contributions receivable	1,112,449	1,150,013
CASH	<u>1,016,807</u>	<u>528,533</u>
TOTAL ASSETS	<u>107,874,756</u>	<u>99,010,357</u>
LIABILITIES		
Accounts payable	<u>498</u>	<u>498</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 107,874,258</u>	<u>\$ 99,009,859</u>

SOUTH CENTRAL ANNUITY FUND
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED MARCH 31, 2022

ADDITIONS TO NET ASSETS

INVESTMENT INCOME

Net appreciation in fair value of mutual funds	\$ 5,888,639
Interest	<u>86</u>

5,888,725

Less: Investment management fees	<u>131,349</u>
----------------------------------	----------------

Net investment income	5,757,376
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CONTRIBUTIONS	<u>11,042,885</u>
---------------	-------------------

TOTAL ADDITIONS TO NET ASSETS	<u>16,800,261</u>
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DEDUCTIONS FROM NET ASSETS

Benefits paid to participants	7,336,187
Administrative and recordkeeping fees	427,041
Legal, consulting and auditing fees	141,434
Other expenses	<u>31,200</u>

TOTAL DEDUCTIONS FROM NET ASSETS	<u>7,935,862</u>
----------------------------------	------------------

NET INCREASE	8,864,399
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NET ASSETS AVAILABLE FOR PLAN BENEFITS

Beginning of the period	<u>99,009,859</u>
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End of period	<u>\$ 107,874,258</u>
---------------	-----------------------

NOTE A FUND SUMMARY AND SIGNIFICANT ACCOUNTING POLICIES

Fund Summary – South Central Annuity Fund (the Fund) is a multi-employer defined contribution retirement plan covering all employees working for employers under the collective bargaining agreement between the signatory members and the International Union of Operating Engineers Local Unions No. 178, 351, 406, 407, 450, 478, 564 and 627. The Fund was established April 1, 2011. Employers make contributions as described below for the purpose of providing and maintaining retirement benefits. Qualification and eligibility are subject to the determination of the Board of Trustees (the Board). The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Accounting Records – The accounting records of the Fund are maintained on the accrual basis for financial reporting purposes.

Employer Contributions – Contributions are payable to the Fund by employers of members of affiliated unions based on collective bargaining agreements. Contributions stipulated in the collective bargaining agreements range from an hourly contribution rate to a percentage of gross wages. The effective range is \$.25 to \$4.75 per hour worked. During the year ended March 31, 2022 two employers' contributions amounted to approximately \$5,500,000 or 50% of total contributions.

Contributions Receivable – Employer contributions receivable are recognized for contributions from payroll periods prior to fiscal year end and received by the Fund after year end.

Cash and Credit Risk – Cash consists of cash held in a checking account and investment account. The Fund places its cash with high credit quality financial institutions to limit credit risk. The Board periodically assess the financial condition of institutions and believe that any possible credit risk is minimal. As of March 31, 2022 and 2021, the Fund had approximately \$767,000 and \$279,000, respectively, in cash balances in excess of the FDIC limits.

Valuation of Investments – Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In accordance with the policy of stating investments at fair value, net investment gain or loss is included in the carrying value of related investments in the statements of net assets available for plan benefits and the changes in the net investment gain or loss are reflected in the statements of changes in net assets available for plan benefits. Purchases and sales of investments are recorded on a trade-date basis. Interest and dividend income are recorded as earned.

Individual (Participant) Accounts – Each participant's account is credited with the employer's contributions and investment earnings or losses and is charged with an allocation of administrative expenses allocated on a per capita basis. The investments in the participant accounts are self-directed.

Vesting – Participant account balances are immediately 100% vested and non-forfeitable at all times.

Participant Loans – Loans are not currently permitted.

NOTE A PLAN SUMMARY AND SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administration – The Board of South Central Annuity Fund serves as administrator of the Fund.

Investment Options – Upon enrollment in the Fund, a participant may direct contributions in increments of 1% to various investment options approved by the Fund's Board. The investment objectives of the options offer varying degrees of investment risk.

Payment of Benefits – Upon termination of service due to death, disability or retirement, a participant is eligible to receive the participant's account balance in the form of a single lump-sum payment or rollover. The Fund allows for withdrawals or rollovers by a participant who is considered a terminated employee after a two-year break from covered employment. The Fund allows a participant who has been promoted from a position covered under the Collective Bargaining Agreement to a management position within the same company and has less than \$1,000 in the Fund to withdraw or rollover their accounts without waiting the two years. Benefits are recorded when paid.

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the Fund's Board to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

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

Concentration of Market Risk – Contributions paid to the Fund are directly affected by the level of construction activity within the Texas area. Therefore, the Fund could suffer the risk of loss of contributions should the Texas area suffer from an economic downturn.

Subsequent Events – The Fund has evaluated subsequent events through January 11, 2023, the date the financial statements were available to be issued. No subsequent events occurred, which require adjustment or disclosure to the financial statements at March 31, 2022.

NOTE B FUND TERMINATION

Although it has not expressed any intent to do so, the Board has the right under the Fund to terminate the Fund subject to the provisions of ERISA.

NOTE C INCOME TAX STATUS

The Internal Revenue Service has ruled that the Fund qualifies under Section 501(a) of the Internal Revenue Service Code and is, therefore, not subject to tax under present income tax laws. The Fund received a favorable determination letter dated May 5, 2015 from the Internal Revenue Service. The Fund has been amended since receiving the determination letter. The Board is of the opinion that the Fund continues to be exempt from Federal income taxes and continues to conform to the requirements of the Employee Retirement Income Security Act of 1974.

The Fund believes that all significant tax positions utilized by the Fund will more likely than not be sustained upon examination. As of March 31, 2022, the tax years that remain subject to examination by the major tax jurisdictions under the statute of limitations are from the fiscal year 2019 forward (with limited exceptions). Tax penalties and interest, if any, would be accrued as incurred and would be classified as tax expense in the statements of changes in net assets available for plan benefits.

NOTE D FAIR VALUE DISCLOSURES

GAAP provides a framework for measuring fair value using a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value based upon whether the inputs to those valuation techniques are observable or unobservable. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments and the lowest priority to unobservable inputs. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The financial instrument'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. These inputs are summarized in the three broad levels listed below:

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

Level 2 - Other significant observable inputs (including quoted prices in active or inactive markets for similar assets or liabilities), or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. The fair value of Level 3 assets or liabilities are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

NOTE D FAIR VALUE DISCLOSURES (CONTINUED)

Following is a description of the valuation techniques used for investments measured at fair value. There have been no changes in the methodologies used during fiscal 2022 and 2021.

Money market funds and mutual funds are valued at quoted market prices, or net asset value of shares held by the Fund at year end.

Common/Collective fund is valued using quoted market prices.

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

The fair values of investments are categorized as follows at March 31, 2022 and 2021:

	Level 1	Level 2	Level 3	Total
<u>2022</u>				
Money Market Funds	\$ 40,372	\$ -	\$ -	\$ 40,372
Common/Collective Fund	1,341,254	-	-	1,341,254
Mutual Funds:				
Balanced Funds	7,480,867	-	-	7,480,867
Growth Funds	15,610,101	602,632	-	16,212,733
Value Funds	79,718,190	-	-	79,718,190
Fixed income	-	952,084	-	952,084
Total Investments at Fair Value	<u>\$ 104,190,784</u>	<u>\$ 1,554,716</u>	<u>\$ -</u>	<u>\$ 105,745,500</u>
<u>2021</u>				
Money Market Funds	\$ 997,544	\$ -	\$ -	\$ 997,544
Common/Collective Fund	928,285	-	-	928,285
Mutual Funds:				
Balanced Funds	6,903,030	-	-	6,903,030
Growth Funds	12,030,009	593,694	-	12,623,703
Value Funds	74,872,198	-	-	74,872,198
Fixed income	-	1,007,051	-	1,007,051
Total Investments at Fair Value	<u>\$ 95,731,066</u>	<u>\$ 1,600,745</u>	<u>\$ -</u>	<u>\$ 97,331,811</u>

There were no significant transfers in and/or out of the fair value categories during fiscal 2022 or 2021.

NOTE E PARTIES-IN-INTEREST

Fees are paid to consultants and professionals who are considered parties-in-interest. These fees have been approved by the Board of Trustees.

SOUTH CENTRAL ANNUITY FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MARCH 31, 2022

Plan Number 001 EIN 31-6632806

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(D) Cost	(E) Current Value
	American Funds Targe Date Retirement 2015 Fd	Mutual Fund 927.796 Shares	**	\$ -
	American Funds Targe Date Retirement 2020 Fd	Mutual Fund 638,019.544 Shares	**	8,779,149
	American Funds Targe Date Retirement 2030 Fd	Mutual Fund 45,012.717 Shares	**	760,265
	American Funds Targe Date Retirement 2040 Fd	Mutual Fund 59,126.837 Shares	**	1,141,148
	American Funds Targe Date Retirement 2050 Fd	Mutual Fund 54,167.55 Shares	**	1,056,809
	American Funds Targe Date Retirement 2060 Fd	Mutual Fund 32,806.128 Shares	**	540,317
	T Rowe Price Capital Appreciation Fund	Mutual Fund 41,922.134 Shares	**	1,503,747
	MFS Growth Allocation Fund	Mutual Fund 75,037.599 Shares	**	1,828,666
	Vanguard/Wellington Fund	Mutual Fund 1,020,458.143 Shares	**	79,718,190
	Vanguard Index Trust 500 Fund	Mutual Fund 7,441.037 Shares	**	3,111,544
	Vanguard Index Trust Total Stock Market Fund	Mutual Fund 12,875.316 Shares	**	1,426,585
	Vanguard Small Cap Index Fund	Mutual Fund 13,777.164 Shares	**	1,403,617
	Vanguard Wellesley Income Fund	Mutual Fund 9,101.318 Shares	**	611,518
	Vanguard Mid-Cap Index Fund	Mutual Fund 5,224.621 Shares	**	1,539,121
	Western Asset Core Plus Bond Fund	Mutual Fund 31,533.862 Shares	**	340,566
	JP Morgan International Equity Fund	Mutual Fund 32,521.966 Shares	**	602,632
	Reliance Trust Co Stable Value Fund - Metlife	Common Collective Fund 7,179.391 Units	**	1,341,254
	FDIC Bank Deposit Fund	Money Market Fund 40,372 Shares	**	40,372
				<u>\$ 105,745,500</u>

**Cost omitted for participant directed investments.

independent auditor's report.

SOUTH CENTRAL ANNUITY FUND
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
MARCH 31, 2022

Plan Number 001 EIN 31-6632806

(A)	(B) Identity of Issue, Borrower, Lessor or Similar Party	(C) Description of Investment Including Maturity Date, Rate of Interest, Par or Maturity Value	(D) Cost	(E) Current Value
	American Funds Targe Date Retirement 2015 Fd	Mutual Fund 927.796 Shares	**	\$ -
	American Funds Targe Date Retirement 2020 Fd	Mutual Fund 638,019.544 Shares	**	8,779,149
	American Funds Targe Date Retirement 2030 Fd	Mutual Fund 45,012.717 Shares	**	760,265
	American Funds Targe Date Retirement 2040 Fd	Mutual Fund 59,126.837 Shares	**	1,141,148
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	Vanguard/Wellington Fund	Mutual Fund 1,020,458.143 Shares	**	79,718,190
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	Vanguard Index Trust Total Stock Market Fund	Mutual Fund 12,875.316 Shares	**	1,426,585
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	Vanguard Wellesley Income Fund	Mutual Fund 9,101.318 Shares	**	611,518
	Vanguard Mid-Cap Index Fund	Mutual Fund 5,224.621 Shares	**	1,539,121
	Western Asset Core Plus Bond Fund	Mutual Fund 31,533.862 Shares	**	340,566
	JP Morgan International Equity Fund	Mutual Fund 32,521.966 Shares	**	602,632
	Reliance Trust Co Stable Value Fund - Metlife	Common Collective Fund 7,179.391 Units	**	1,341,254
	FDIC Bank Deposit Fund	Money Market Fund 40,372 Shares	**	40,372
				<u>\$ 105,745,500</u>

**Cost omitted for participant directed investments.

independent auditor's report.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510 - 0110 1510 - 0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>04/01/2021</u> and ending <u>03/31/2022</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 instr.) ☐ a single-employer plan ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here ☒ D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information											
1a Name of plan SOUTH CENTRAL ANNUITY FUND 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) SOUTH CENTRAL ANNUITY FUND 8441 GULF FREEWAY #304 #304 HOUSTON TX 77017-5066	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%;">1b Three-digit plan number (PN) ►</td> <td style="width: 40%; text-align: center;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 04/01/2011</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 35-2409603</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 972-943-1923</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 238220</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 04/01/2011		2b Employer Identification Number (EIN) 35-2409603		2c Plan Sponsor's telephone number 972-943-1923		2d Business code (see instructions) 238220	
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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.

XX

SIGN HERE		1-11-23	MARK MAHER JR.
	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