

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 24pt; font-weight: bold;">2021</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                           |                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                             | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>04/01/2021</u> and ending <u>03/31/2022</u>  |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                       | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                           | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. . . . .                                | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                      |
| <b>D</b> Check box if filing under:                                                                       | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                 |

|                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------------------------------------------------------------|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                    | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                               |                                                                     |                                                                  |                                                             |  |
| <b>1a</b> Name of plan<br><u>I.B.E.W. PACIFIC COAST PENSION FUND</u>                                                                                                                                                                                                                                                                                                                              | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>04/01/1960</u></td> </tr> </table>                             | <b>1b</b> Three-digit plan number (PN) ▶                            | <u>001</u>                                                       | <b>1c</b> Effective date of plan<br><u>04/01/1960</u>       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                          | <u>001</u>                                                                                                                                                                                                                                                                                                                                  |                                                                     |                                                                  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>04/01/1960</u>                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>BOARD OF TRUSTEES OF THE I.B.E.W. PACIFIC COAST PENSION FUND</u><br><br><u>P.O. BOX 5433</u><br><u>SPOKANE, WA 99205-0433</u> | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/><u>94-6128032</u></td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/><u>509-534-0600</u></td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/><u>238210</u></td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br><u>94-6128032</u> | <b>2c</b> Plan Sponsor's telephone number<br><u>509-534-0600</u> | <b>2d</b> Business code (see instructions)<br><u>238210</u> |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>94-6128032</u>                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>509-534-0600</u>                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                             |                                                                     |                                                                  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>238210</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 01/14/2023 | STEVE WASHBURN                                               |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 01/16/2023 | CLINT BRYSON                                                 |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 3413 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 865  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | 881  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 1386 |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 831  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 3098 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 299  |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 3397 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                        |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 215  |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>1B</b>                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                  |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                              |      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |      |
| <b>a Pension Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br><b>(2)</b> <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br><b>(3)</b> <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br><b>(1)</b> <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br><b>(2)</b> <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br><b>(3)</b> <input type="checkbox"/> <b>A</b> (Insurance Information)<br><b>(4)</b> <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br><b>(5)</b> <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br><b>(6)</b> <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                        |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE MB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

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

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

|                                                                                                                                          |                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>I.B.E.W. PACIFIC COAST PENSION FUND                                                                             | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>BOARD OF TRUSTEES OF THE I.B.E.W. PACIFIC COAST PENSION FUND | <b>D</b> Employer Identification Number (EIN)<br>94-6128032 |

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

**1a** Enter the valuation date: Month 04 Day 01 Year 2021

**b** Assets

|                                                                                                               |                 |           |
|---------------------------------------------------------------------------------------------------------------|-----------------|-----------|
| (1) Current value of assets.....                                                                              | <b>1b(1)</b>    | 250460243 |
| (2) Actuarial value of assets for funding standard account .....                                              | <b>1b(2)</b>    | 237428978 |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    | 385361821 |
| (2) Information for plans using spread gain methods:                                                          |                 |           |
| (a) Unfunded liability for methods with bases .....                                                           | <b>1c(2)(a)</b> |           |
| (b) Accrued liability under entry age normal method .....                                                     | <b>1c(2)(b)</b> |           |
| (c) Normal cost under entry age normal method .....                                                           | <b>1c(2)(c)</b> |           |
| (3) Accrued liability under unit credit cost method .....                                                     | <b>1c(3)</b>    | 385361821 |
| <b>d</b> Information on current liabilities of the plan:                                                      |                 |           |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |           |
| (2) "RPA '94" information:                                                                                    |                 |           |
| (a) Current liability.....                                                                                    | <b>1d(2)(a)</b> | 640347024 |
| (b) Expected increase in current liability due to benefits accruing during the plan year.....                 | <b>1d(2)(b)</b> | 5699615   |
| (c) Expected release from "RPA '94" current liability for the plan year.....                                  | <b>1d(2)(c)</b> | 28198634  |
| (3) Expected plan disbursements for the plan year.....                                                        | <b>1d(3)</b>    | 28466114  |

**Statement by Enrolled Actuary**

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

|                                                      |                                        |
|------------------------------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                     | 12/21/2022                             |
| Signature of actuary                                 | Date                                   |
| KENNETH GRANT CAMP                                   | 20-07456                               |
| Type or print name of actuary                        | Most recent enrollment number          |
| MILLIMAN, INC.                                       | 714-933-1090                           |
| Firm name                                            | Telephone number (including area code) |
| 19200 VON KARMAN AVENUE, SUITE 950, IRVINE, CA 92612 |                                        |
| Address of the firm                                  |                                        |

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

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

**Schedule MB (Form 5500) 2021**  
**v. 201209**

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 250460243                    |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 1670                              | 371749000                    |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 857                               | 164584914                    |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits.....                                                                                                 |                                   | 99832653                     |
| <b>(b)</b> Vested benefits.....                                                                                                     |                                   | 4180457                      |
| <b>(c)</b> Total active .....                                                                                                       | 843                               | 104013110                    |
| <b>(4)</b> Total .....                                                                                                              | 3370                              | 640347024                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 39.11 %                      |

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

| (a) Date<br>(MM-DD-YYYY)                                                  | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 10/01/2021                                                                | 13327923                          | 0                               |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                           |                                   |                                 | <b>3(b)</b>              | 13327923                          | <b>3(c)</b> 0                   |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total |                                   |                                 |                          |                                   | <b>3(d)</b> 747243              |

**4** Information on plan status:

|                                                                                                                                                                                                                                                                                                                                                                |           |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                                                                                                                                                                                                               | <b>4a</b> | 61.6 %                                                              |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....                                                                                                                                                                                            | <b>4b</b> | C                                                                   |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                                                                                                                                                                                                                      |           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....                                                                                                                                                                                                                               |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....                                                                                                                                                                                             | <b>4e</b> |                                                                     |
| <b>f</b> If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.<br>If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here <input checked="" type="checkbox"/> ..... | <b>4f</b> | 9999                                                                |

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

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

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                               |                                                                                                                            |                                           |                                                                                                                             |                                         |
|---------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability.....                                                   |                                                                                                                            |                                           | <b>6a</b>                                                                                                                   | 2.36 %                                  |
| <b>b</b> Rates specified in insurance or annuity contracts.....                                               | <div>Pre-retirement</div> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                           | <div>Post-retirement</div> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |                                         |
| <b>c</b> Mortality table code for valuation purposes:                                                         |                                                                                                                            |                                           |                                                                                                                             |                                         |
| <b>(1)</b> Males .....                                                                                        | <b>6c(1)</b>                                                                                                               | 9P                                        | 9P                                                                                                                          |                                         |
| <b>(2)</b> Females .....                                                                                      | <b>6c(2)</b>                                                                                                               | 9FP                                       | 9FP                                                                                                                         |                                         |
| <b>d</b> Valuation liability interest rate .....                                                              | <b>6d</b>                                                                                                                  | 6.50 %                                    | 6.50 %                                                                                                                      |                                         |
| <b>e</b> Expense loading .....                                                                                | <b>6e</b>                                                                                                                  | 36.3 % <input type="checkbox"/> N/A       | %                                                                                                                           | <input checked="" type="checkbox"/> N/A |
| <b>f</b> Salary scale .....                                                                                   | <b>6f</b>                                                                                                                  | % <input checked="" type="checkbox"/> N/A |                                                                                                                             |                                         |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date ..... | <b>6g</b>                                                                                                                  | 7.1 %                                     |                                                                                                                             |                                         |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....   | <b>6h</b>                                                                                                                  | 26.9 %                                    |                                                                                                                             |                                         |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -1421223            | -141926                        |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                             |                                                                     |          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|----------|
| <b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....                                                                                              | <b>8a</b>                                                           |          |
| <b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule.....                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |          |
| <b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule.....                                                                                                                 | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |          |
| <b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....                                                                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |          |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                  |                                                                     |          |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                                                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |          |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....                                                                                                                                            | <b>8d(2)</b>                                                        | 5        |
| <b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....                                                                                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |          |
| <b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....                                                                                                 | <b>8d(4)</b>                                                        |          |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                        | <b>8d(5)</b>                                                        |          |
| <b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No            |          |
| <b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) ..... | <b>8e</b>                                                           | 76464651 |

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

|                                                                                                                         |                     |           |
|-------------------------------------------------------------------------------------------------------------------------|---------------------|-----------|
| <b>a</b> Prior year funding deficiency, if any .....                                                                    | <b>9a</b>           | 2876313   |
| <b>b</b> Employer's normal cost for plan year as of valuation date.....                                                 | <b>9b</b>           | 2816479   |
| <b>c</b> Amortization charges as of valuation date:                                                                     | Outstanding balance |           |
| <b>(1)</b> All bases except funding waivers and certain bases for which the amortization period has been extended ..... | <b>9c(1)</b>        | 171550060 |
| <b>(2)</b> Funding waivers .....                                                                                        | <b>9c(2)</b>        | 0         |
| <b>(3)</b> Certain bases for which the amortization period has been extended .....                                      | <b>9c(3)</b>        | 0         |
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c.....                                                            | <b>9d</b>           | 2140052   |
| <b>e</b> Total charges. Add lines 9a through 9d.....                                                                    | <b>9e</b>           | 35063926  |

**Credits to funding standard account:**

|            |                                                                                                                |                                                                     |           |
|------------|----------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-----------|
| <b>f</b>   | Prior year credit balance, if any.....                                                                         | <b>9f</b>                                                           | 0         |
| <b>g</b>   | Employer contributions. Total from column (b) of line 3.....                                                   | <b>9g</b>                                                           | 13327923  |
|            |                                                                                                                | Outstanding balance                                                 |           |
| <b>h</b>   | Amortization credits as of valuation date.....                                                                 | <b>9h</b>                                                           | 26493530  |
| <b>i</b>   | Interest as applicable to end of plan year on lines 9f, 9g, and 9h .....                                       | <b>9i</b>                                                           | 757519    |
| <b>j</b>   | Full funding limitation (FFL) and credits:                                                                     |                                                                     |           |
| <b>(1)</b> | ERISA FFL (accrued liability FFL).....                                                                         | <b>9j(1)</b>                                                        | 160548028 |
| <b>(2)</b> | "RPA '94" override (90% current liability FFL) .....                                                           | <b>9j(2)</b>                                                        | 346485970 |
| <b>(3)</b> | FFL credit .....                                                                                               | <b>9j(3)</b>                                                        | 0         |
| <b>k</b>   | <b>(1)</b> Waived funding deficiency .....                                                                     | <b>9k(1)</b>                                                        | 0         |
|            | <b>(2)</b> Other credits .....                                                                                 | <b>9k(2)</b>                                                        | 0         |
| <b>l</b>   | Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....                                          | <b>9l</b>                                                           | 19180514  |
| <b>m</b>   | Credit balance: If line 9l is greater than line 9e, enter the difference .....                                 | <b>9m</b>                                                           |           |
| <b>n</b>   | Funding deficiency: If line 9e is greater than line 9l, enter the difference .....                             | <b>9n</b>                                                           | 15883412  |
| <b>9o</b>  | Current year's accumulated reconciliation account:                                                             |                                                                     |           |
| <b>(1)</b> | Due to waived funding deficiency accumulated prior to the 2021 plan year .....                                 | <b>9o(1)</b>                                                        | 0         |
| <b>(2)</b> | Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:    |                                                                     |           |
| <b>(a)</b> | Reconciliation outstanding balance as of valuation date .....                                                  | <b>9o(2)(a)</b>                                                     | 0         |
| <b>(b)</b> | Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....                                           | <b>9o(2)(b)</b>                                                     | 0         |
| <b>(3)</b> | Total as of valuation date .....                                                                               | <b>9o(3)</b>                                                        | 0         |
| <b>10</b>  | Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) .....                   | <b>10</b>                                                           | 15883412  |
| <b>11</b>  | Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions..... | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |           |

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

|                                                                                                                               |                                                             |     |
|-------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022                                    |                                                             |     |
| <b>A</b> Name of plan<br>I.B.E.W. PACIFIC COAST PENSION FUND                                                                  | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                                               |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES OF THE I.B.E.W. PACIFIC COAST PENSION FUND | <b>D</b> Employer Identification Number (EIN)<br>94-6128032 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| NEWTOWER TRUST COMPANY                                                                                            |
| 30-0872552                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| CHEVY CHASE TRUST COMPANY                                                                                         |
| 52-2037618                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| ASB CAPITAL MANAGEMENT LLC                                                                                        |
| 80-0618452                                                                                                        |

|                                                                                                                   |
|-------------------------------------------------------------------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |
| PIMCO                                                                                                             |
| 33-0629048                                                                                                        |

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

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MCMORGAN &amp; COMPANY LLC

52-2334338

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

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AMALGAMATED BANK

13-4920330

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

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WHITE OAK GLOBAL ADVISORS, LLC

26-0340395

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

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VANGUARD

P.O BOX 1110  
VALLEY FORGE, PA 19482-1110

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

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SCHRODER INV. MGMT. NORTH AMERICA

13-4064414

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**(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

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**(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)

A.W. REHN & ASSOCIATES, INC

91-1008626

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 15 36 50            | NONE                                                                                              | 263041                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

PANAGORA ASSET MANAGEMENT, INC.

04-3063840

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 51 68               | NONE                                                                                              | 189627                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MILLIMAN, INC

91-0675641

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 17 50               | NONE                                                                                              | 122819                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

VERUS ADVISORY, INC.

91-1320111

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | NONE                                                                                              | 95000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

TURNER STOEVE & GAGLIARDI, P.S.

91-1282506

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 68658                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

LINDQUIST LLP

52-2385296

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 63342                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

US BANK, NA

31-0841368

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 21 50 62 68                   | NONE                                                                                                     | 18968                                                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                                   | 0                                                                                                                                                                                      | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

WITHUMSMITH+BROWN, PC

22-2027092

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 10 50                         | NONE                                                                                                     | 5955                                                                          | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                              |                                                                                                                                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                            |

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

IFM INVESTOR PTY LTD

114 WEST 47TH ST, 26TH FLOOR  
NEW YORK, NY 10036

| <b>(b)</b><br>Service Code(s) | <b>(c)</b><br>Relationship to employer, employee organization, or person known to be a party-in-interest | <b>(d)</b><br>Enter direct compensation paid by the plan. If none, enter -0-. | <b>(e)</b><br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | <b>(f)</b><br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | <b>(g)</b><br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | <b>(h)</b><br>Did the service provider give you a formula instead of an amount or estimated amount? |
|-------------------------------|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------|
| 52                            | NONE                                                                                                     | 0                                                                             | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                         | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                                   | 129400                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                 |

**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)

HAMILTON LANE ADVISORS LLC

23-2962336

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 52                     | NONE                                                                                              | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 83154                                                                                                                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

SEGAL SELECT INSURANCE SERVICES INC

46-0619194

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 53                     | NONE                                                                                              | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 11747                                                                                                                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| SEGAL SELECT INSURANCE SERVICES INC                                 | 53                                                                                                                                                                 | 10369                                     |
| (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. |                                           |
| ULLICO/MARKEL<br><br>13-2988846                                     | INSURANCE BROKERAGE                                                                                                                                                |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| SEGAL SELECT INSURANCE SERVICES INC                                 | 53                                                                                                                                                                 | 1378                                      |
| (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. |                                           |
| TRAVELERS<br><br>06-0566090                                         | INSURANCE BROKERAGE                                                                                                                                                |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
| IFM INVESTOR PTY LTD                                                | 52                                                                                                                                                                 | 129400                                    |
| (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. |                                           |
| IFM GLOBAL INFRASTRUCTURE FUND<br><br>98-0569684                    | INVESTMENT MANAGEMENT                                                                                                                                              |                                           |

**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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
| HAMILTON LANE ADVISORS LLC                                          | 52                                                                                                                                                                 | 83154                                     |
| (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. |                                           |
| HL PRIVATE EQUITY FUND VIII LP<br><br>46-1885341                    | MANAGEMENT FEES                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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)

|                    |                                                            |                     |              |
|--------------------|------------------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | LINDQUIST LLP                                              | <b>b</b> EIN:       | 52-2385296   |
| <b>c</b> Position: | AUDITOR                                                    |                     |              |
| <b>d</b> Address:  | 5000 EXECUTIVE PARKWAY<br>SUITE 400<br>SAN RAMON, CA 94583 | <b>e</b> Telephone: | 925-277-9100 |

Explanation: LINDQUIST LLP COMBINED THEIR ACCOUNTING PRACTICE WITH WITHUMSMITH+BROWN, PC

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

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

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

|                                                                                                                                             |                                                                    |            |
|---------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>I.B.E.W. PACIFIC COAST PENSION FUND</u>                                                                         | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <u>001</u> |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>BOARD OF TRUSTEES OF THE I.B.E.W. PACIFIC COAST PENSION FUND</u> | <b>D</b> Employer Identification Number (EIN)<br><u>94-6128032</u> |            |

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

|                                                                                           |                               |                                                                                                                     |
|-------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LONGVIEW ULTRA I CONST. LN INV FUND</u> |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>AMALGAMATED BANK</u>                 |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>20-8434730-006</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>287722</u>   |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>IBEW-NECA EQUITY INDEX FUND</u>         |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>        |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>31-1772714-003</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>56056153</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>NEWTOWER TRUST CO. MULTI-ER TRUST</u>   |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>          |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>52-6218800-001</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>34460746</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>MACKAY SHIELDS COLLECTIVE INV TRUST</u> |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>                |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>47-1818241-076</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>14089890</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES CORE DISC. ALPHA FUND</u> |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST CO. LLC</u>      |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>84-6391546-015</u>                                                     | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>13357357</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PANAGORA GRP TRUST RISK PARITY MULT</u> |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <u>PANAGORA ASSET MANAGMENT</u>         |                               |                                                                                                                     |
| <b>c</b> EIN-PN <u>04-3183235-006</u>                                                     | <b>d</b> Entity code <u>E</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>51227386</u> |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                          |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

|                                                                                                                                      |                                                                    |            |
|--------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2021 or fiscal plan year beginning <b>04/01/2021</b> and ending <b>03/31/2022</b>                             |                                                                    |            |
| <b>A</b> Name of plan<br><b>I.B.E.W. PACIFIC COAST PENSION FUND</b>                                                                  | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
|                                                                                                                                      |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>BOARD OF TRUSTEES OF THE I.B.E.W. PACIFIC COAST PENSION FUND</b> | <b>D</b> Employer Identification Number (EIN)<br><b>94-6128032</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       | 995251                | 1658831         |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 1258082               | 1136935         |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 0                     | 3327634         |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 11718142              | 1891772         |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    | 31873005              | 39093208        |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts.....                                     | <b>1c(9)</b>    | 106685592             | 118251868       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   | 48538197              | 51227386        |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 46857176              | 43787887        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 2659473               | 12471           |

|                    |                                                                  | (a) Beginning of Year | (b) End of Year     |
|--------------------|------------------------------------------------------------------|-----------------------|---------------------|
| <b>1d</b>          | Employer-related investments:                                    |                       |                     |
| (1)                | Employer securities.....                                         | <b>1d(1)</b>          |                     |
| (2)                | Employer real property.....                                      | <b>1d(2)</b>          |                     |
| <b>e</b>           | Buildings and other property used in plan operation .....        | <b>1e</b>             |                     |
| <b>f</b>           | Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>             | 250584918 260387992 |
| <b>Liabilities</b> |                                                                  |                       |                     |
| <b>g</b>           | Benefit claims payable .....                                     | <b>1g</b>             |                     |
| <b>h</b>           | Operating payables .....                                         | <b>1h</b>             | 124675 111583       |
| <b>i</b>           | Acquisition indebtedness.....                                    | <b>1i</b>             |                     |
| <b>j</b>           | Other liabilities.....                                           | <b>1j</b>             | 738779 715386       |
| <b>k</b>           | Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>             | 863454 826969       |
| <b>Net Assets</b>  |                                                                  |                       |                     |
| <b>l</b>           | Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>             | 249721464 259561023 |

**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 |
|----------|--------------------------------------------------------------------------------------------------------|-----------------|-----------|
| <b>a</b> | <b>Contributions:</b>                                                                                  |                 |           |
| (1)      | Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 12580680  |
|          | <b>(B)</b> Participants .....                                                                          | <b>2a(1)(B)</b> |           |
|          | <b>(C)</b> Others (including rollovers).....                                                           | <b>2a(1)(C)</b> |           |
| (2)      | Noncash contributions.....                                                                             | <b>2a(2)</b>    |           |
| (3)      | Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    | 12580680  |
| <b>b</b> | <b>Earnings on investments:</b>                                                                        |                 |           |
| (1)      | Interest:                                                                                              |                 |           |
|          | <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....    | <b>2b(1)(A)</b> | 807       |
|          | <b>(B)</b> U.S. Government securities .....                                                            | <b>2b(1)(B)</b> |           |
|          | <b>(C)</b> Corporate debt instruments .....                                                            | <b>2b(1)(C)</b> |           |
|          | <b>(D)</b> Loans (other than to participants) .....                                                    | <b>2b(1)(D)</b> |           |
|          | <b>(E)</b> Participant loans.....                                                                      | <b>2b(1)(E)</b> |           |
|          | <b>(F)</b> Other .....                                                                                 | <b>2b(1)(F)</b> | 2604337   |
|          | <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                          | <b>2b(1)(G)</b> | 2605144   |
| (2)      | Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |           |
|          | <b>(B)</b> Common stock .....                                                                          | <b>2b(2)(B)</b> |           |
|          | <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                               | <b>2b(2)(C)</b> | 1435755   |
|          | <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....              | <b>2b(2)(D)</b> | 1435755   |
| (3)      | Rents .....                                                                                            | <b>2b(3)</b>    |           |
| (4)      | Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 6362782   |
|          | <b>(B)</b> Aggregate carrying amount (see instructions).....                                           | <b>2b(4)(B)</b> | 4544456   |
|          | <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....              | <b>2b(4)(C)</b> | 1818326   |
| (5)      | Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |           |
|          | <b>(B)</b> Other .....                                                                                 | <b>2b(5)(B)</b> | 1783498   |
|          | <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....     | <b>2b(5)(C)</b> | 1783498   |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            | 13322153  |
| (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)  |            | 2689124   |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | -2205044  |
| c Other income.....                                                                            | 2c     |            | 4097768   |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 38127404  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 26795332   |           |
| (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)  |            | 26795332  |
| 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)  | 305720     |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 248800     |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  | 692597     |           |
| (4) Other.....                                                                                 | 2i(4)  | 245396     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 1492513   |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 28287845  |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 9839559   |
| 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: WITHUMSMITH+BROWN, PC

(2) EIN: 22-2027092

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>b</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.) .....                                                                                                    |                     |                    |         |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>c</b> 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.) .....                                                                                                                                                                                                                                |                     |                    |         |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>d</b> 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.) .....                                                                                                                                                                                                                     |                     |                    |         |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                                            | X                   |                    | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                                             |                     | X                  |         |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>g</b> 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? .....                                                                                                                                                                                                                                          |                     |                    |         |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>h</b> 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? .....                                                                                                                                                                                                                                |                     |                    |         |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                                      | X                   |                    |         |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                                           | X                   |                    |         |
| <b>j</b> 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                   |                    |         |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                                           | X                   |                    |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                                                 |                     | X                  |         |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                                                  |                     | X                  |         |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     | X                  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                                        |                     |                    |         |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                    |         |
| <b>n</b> 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. ....                                                                                                                                                                                                                            |                     |                    |         |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                                           |                     |                    |         |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                                                 |                     |                    |         |
| <b>5b</b> 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.)                                                                                                                                                                                                        |                     |                    |         |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                                        | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
|                                                                                                                                                                                                                                                                                                                                                                                                                     |                     |                    |         |
| <b>5c</b> 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.) ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>452767</u> . |                     |                    |         |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

|                                                                                                                               |                                                             |
|-------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>I.B.E.W. PACIFIC COAST PENSION FUND                                                                  | <b>B</b> Three-digit plan number (PN) ►<br>001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES OF THE I.B.E.W. PACIFIC COAST PENSION FUND | <b>D</b> Employer Identification Number (EIN)<br>94-6128032 |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                                                                                |          |   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                          | <b>1</b> | 0 |
| <b>2</b> 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):<br><br>EIN(s): _____<br><br>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. |          |   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                                                                               | <b>3</b> | 0 |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                                        |                                         |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                                      | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                                        |                                         |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                                        |                                         |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                                        |                                         |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                                        |                                         |
| <b>c</b> 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) .....                                                                                                                                                                                                                          | <b>6c</b>                    |                                        |                                         |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                                        |                                         |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| <b>8</b> 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? .....                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 **MB ELECTRIC**

**b** EIN **72-1599020**

**c** Dollar amount contributed by employer **1014116**

**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 **08** Day **31** Year **2022**

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(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**

74

**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**

74

**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**

74

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

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

**15a**

1.02

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

**15b**

1.04

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

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

**16a**

0

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

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Stock: 39.0 % Investment-Grade Debt: 12.0 % High-Yield Debt: 5.0 % Real Estate: 12.0 % Other: 32.0 %

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation \_\_\_\_\_

**I.B.E.W. PACIFIC COAST PENSION FUND**

FINANCIAL STATEMENTS

MARCH 31, 2022

**I.B.E.W. PACIFIC COAST PENSION FUND**

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**FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION**  
**MARCH 31, 2022 AND 2021**

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## INDEPENDENT AUDITOR'S REPORT

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To the Participants and Trustees of  
I.B.E.W. Pacific Coast Pension Fund

### OPINION

We have audited the financial statements of I.B.E.W Pacific Coast Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statement of net assets available for benefits as of March 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of I.B.E.W Pacific Coast Pension Fund as of March 31, 2022, and the changes in its net assets available for benefits for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### BASIS FOR OPINION

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

### OTHER MATTER - MARCH 31, 2021, FINANCIAL STATEMENTS

The financial statements of I.B.E.W Pacific Coast Pension Fund as of and for the year ended March 31, 2021, were audited by Lindquist LLP, who joined WithumSmith+Brown, PC effective January 1, 2022, and they expressed an unmodified opinion on the financial statements in their report dated November 19, 2021. No auditing procedures have been performed with respect to the March 31, 2021, financial statements since that date.

To the Participants and Trustees of  
I.B.E.W. Pacific Coast Pension Fund  
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## RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

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

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

To the Participants and Trustees of  
I.B.E.W. Pacific Coast Pension Fund  
Page three

- 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.

*Withum Smith & Brown, PC*

December 12, 2022

## I.B.E.W. PACIFIC COAST PENSION FUND

### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS MARCH 31, 2022 AND 2021

|                                       | <u>2022</u>           | <u>2021</u>           |
|---------------------------------------|-----------------------|-----------------------|
| ASSETS                                |                       |                       |
| INVESTMENTS - at fair value           |                       |                       |
| Collective trusts                     | \$ 118,251,868        | \$ 106,685,592        |
| 103-12 investment entity              | 51,227,386            | 48,538,197            |
| Limited partnerships                  | 39,093,208            | 31,873,005            |
| Mutual fund                           | 43,787,887            | 46,857,176            |
| Money market funds                    | 1,891,772             | 11,718,142            |
| Limited liability company             | 12,471                | 2,659,473             |
| Total investments                     | <u>254,264,592</u>    | <u>248,331,585</u>    |
| RECEIVABLES                           |                       |                       |
| Employer contributions                | 1,136,935             | 1,258,082             |
| Withdrawal liability                  | 3,327,634             | -                     |
| Total receivables                     | <u>4,464,569</u>      | <u>1,258,082</u>      |
| CASH                                  | <u>1,658,831</u>      | <u>995,251</u>        |
| Total assets                          | <u>260,387,992</u>    | <u>250,584,918</u>    |
| LIABILITIES AND NET ASSETS            |                       |                       |
| LIABILITIES                           |                       |                       |
| Accounts payable and accrued expenses | 111,583               | 124,675               |
| Withdrawal liability payable          | 715,386               | 738,779               |
| Total liabilities                     | <u>826,969</u>        | <u>863,454</u>        |
| NET ASSETS AVAILABLE FOR BENEFITS     | <u>\$ 259,561,023</u> | <u>\$ 249,721,464</u> |

See accompanying notes to financial statements.

## I.B.E.W. PACIFIC COAST PENSION FUND

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED MARCH 31, 2022 AND 2021

|                                               | <u>2022</u>           | <u>2021</u>           |
|-----------------------------------------------|-----------------------|-----------------------|
| ADDITIONS                                     |                       |                       |
| Investment income                             |                       |                       |
| Net appreciation in fair value of investments | \$ 17,408,057         | \$ 53,466,144         |
| Interest and dividends                        | 4,040,899             | 1,703,003             |
| Less investment expenses                      |                       |                       |
| Investment managers                           | (578,629)             | (540,526)             |
| Corporate co-trustee                          | (18,968)              | (17,474)              |
| Investment performance analyst                | (95,000)              | (95,000)              |
| Investment income (loss) - net                | 20,756,359            | 54,516,147            |
| Employer contributions                        | 12,580,680            | 12,441,183            |
| Withdrawal contributions income               | 4,074,877             | 118,417               |
| Other income                                  | 22,891                | 147,074               |
| Total additions                               | <u>37,434,807</u>     | <u>67,222,821</u>     |
| DEDUCTIONS                                    |                       |                       |
| Pension benefits                              | 26,795,332            | 26,814,126            |
| Administrative expenses                       | 799,916               | 747,705               |
| Total deductions                              | <u>27,595,248</u>     | <u>27,561,831</u>     |
| NET CHANGE                                    | 9,839,559             | 39,660,990            |
| NET ASSETS AVAILABLE FOR BENEFITS             |                       |                       |
| Beginning of year                             | <u>249,721,464</u>    | <u>210,060,474</u>    |
| End of year                                   | <u>\$ 259,561,023</u> | <u>\$ 249,721,464</u> |

See accompanying notes to financial statements.

## I.B.E.W. PACIFIC COAST PENSION FUND

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### NOTES TO FINANCIAL STATEMENTS

MARCH 31, 2022 AND 2021

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#### NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

**Method of Accounting** - The accompanying financial statements are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

#### **Investment Valuation, Transactions and Income Recognition -**

*General* - Investments are carried at fair value, which is determined, presented and disclosed in accordance with Financial Accounting Standards Board Accounting Standards Codification (FASB ASC) 820, *Fair Value Measurements and Disclosures*. Under FASB ASC 820, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the “exit price”) in an orderly transaction between market participants at the measurement date.

FASB ASC 820 establishes a fair value hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the I.B.E.W. Pacific Coast Pension Fund (the Plan). Unobservable inputs reflect the Plan’s assumptions about inputs that market participants would use in pricing the investments developed based on the best information available in the circumstances. The fair value hierarchy is categorized into three levels, based on the inputs, as follows:

Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access.

Level 2 - Valuations based on quoted prices in markets that are not active, quoted prices for similar investments in active markets or model-based valuations for which all significant assumptions are observable and can be corroborated by observable market data.

## **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

Level 3 - Valuations based on unobservable inputs that are supported by little or no market activity and are significant to the overall fair value measurement. Values are determined using proprietary pricing models, discounted cash flow models that include the investment entities' own judgments and estimations, or some other pricing method using unobservable inputs.

*Inputs and Valuation Methods* - In determining fair value, FASB ASC 820 allows various valuation approaches. The specific methods used for each of the Plan's investment classes are presented below.

*Collective trusts and 103-12 investment entity:* The fair value of the units of collective trusts and the 103-12 investment entity is estimated based on the net asset value per unit of the underlying investments, which is calculated based on quoted market prices, other observable inputs or unobservable inputs, which may include appraisals and estimates made by the investment manager. The net asset value is being used as a practical expedient to estimate fair value.

*Limited partnerships:* The fair value of the limited partnerships is estimated based on the Plan's ownership interest in the partnership's capital, as determined by the general partner of the limited partnerships. The net asset value is being used as a practical expedient to estimate fair value.

*Mutual fund:* Values are determined using quoted prices in active markets (Level 1).

*Money market funds:* The fair value of the money market funds is based on the total value of all the securities held using the amortized cost method. Generally, the amortized cost approximates the current fair value. The funds seeks to maintain a net asset value of \$1.00 (Level 2).

*Limited liability company:* The fair value of the units of the limited liability company is estimated based on the net asset value per unit of the investments. The net asset value is being used as a practical expedient to estimate fair value.

*Valuation Methods, Consistency* - The valuation techniques used in the accompanying financial statements have been consistently applied.

*Transactions and Income Recognition* - 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

## **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)**

**Contributions Receivable** - Employer contributions due and not paid prior to year-end are recorded as employer contributions receivable. Allowance for uncollectible accounts is considered unnecessary and is not provided. Contributions due as a result of payroll audits have been recorded net of an allowance equal to the amount due because collectability is uncertain.

**Withdrawal Contributions Income and Receivable** - Withdrawal contributions income is recognized when the withdrawal liability amount has been assessed. An allowance for uncollectible accounts is deemed necessary because collectability is uncertain; refer to Note 8.

**Actuarial Present Value of Accumulated Plan Benefits** - Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

**Risks and Uncertainties** - The actuarial present value of accumulated Plan benefits is calculated based on certain assumptions pertaining to interest rates, participant demographics and other assumptions, all of which are subject to change. Due to the inherent uncertainty of the assumption process, it is at least reasonably possible that changes in these assumptions in the near term would be material to the disclosure to the financial statements of the actuarial present value of accumulated Plan benefits.

The Plan invests in collective trusts, a 103-12 investment entity, limited partnerships, a mutual fund, money market funds, and a limited liability company. Such investments are exposed to various risks, such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty with respect to changes in the value of investments, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

## **NOTE 2. DESCRIPTION OF THE PLAN**

The Plan was established during 1960 as a result of collective bargaining agreements between the union and various employer associations to provide retirement and other benefits for eligible participants. The Plan is financed entirely by employer contributions, as specified in the collective bargaining agreements. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, an employee or participant is eligible for a regular retirement pension upon attaining the following: (1) normal retirement age, which is considered to be either age 65 or the fifth anniversary of Plan participation without a permanent break in service, (2) regular retirement age of 65 if the contribution rate is less than \$0.35 per hour, or (3) regular retirement at age 63 if the contribution rate is \$0.35 per hour or more and the participant is vested with at least two years of credited future service. In addition, a participant who formerly received an early retirement pension, or a participant who had a separation from covered employment, when the regular retirement age for that participant's specific group was 65 and who subsequently returns to covered employment will not be eligible for a regular pension until (1) the participant attains age 65, or (2) the participant has earned at least one year of credited future service following the participant's return to covered employment and has attained regular retirement age, whichever of the alternatives (1) or (2) occurs first.

## **NOTE 3. PENSION PROTECTION ACT OF 2006**

Under the Pension Protection Act of 2006 (the Act), the Plan's actuary has certified that the Plan was in critical status as of April 1, 2021 and 2020. The Plan will remain in critical status until a Plan year for which the Plan's actuary certifies that the Plan is not projected to have an accumulated funding deficiency for at least 10 years. The Plan's actuary will certify to the Plan's status on an annual basis. As of April 1, 2021, the Plan's actuary certified that the Plan is currently making the scheduled progress in meeting the requirements of its Rehabilitation Plan and the Plan's trustees elected to extend the rehabilitation period an additional 5 years to March 31, 2028.

In July 2009, the Board of Trustees adopted a Rehabilitation Plan, as required under the Act. The Rehabilitation Plan includes three different schedules (a default schedule and two alternative schedules) of benefit changes and supplemental non-benefit contributions, one of which must be reflected in the collective bargaining agreements that are modified, entered into or renewed after July 22, 2009. The Trustees updated the Rehabilitation Plan on August 11, 2011; June 28, 2012; August 22, 2013; September 21, 2015; February 16, 2017; and May 23, 2019, to reflect actual experience. The updates on August 22, 2013, and September 21, 2015, included a third and fourth alternative schedule. Until the Rehabilitation Plan is implemented, benefits and contributions will generally be governed by the existing collective bargaining agreement, with the following exceptions:

**NOTE 3. PENSION PROTECTION ACT OF 2006 (CONT'D)**

- The Plan cannot pay benefits under the social security level-income option to participants with benefit effective dates of July 22, 2009, or after until the Plan leaves critical status.
- Employers must pay a contribution surcharge, beginning with contributions due 30 days after July 22, 2009, which remains in effect until the employer and union agree on and implement a Rehabilitation Plan Schedule.
- If no agreement between the employer and union is reached within 180 days of expiration of a collective bargaining agreement, the default schedule will be automatically implemented.

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

**NOTE 4. PRIORITIES UPON TERMINATION**

It is the intent of the Board of Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Board of Trustees. Termination shall not permit any part of the Plan assets to be used for, or diverted to, purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

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

**NOTE 5. TAX STATUS**

The Plan obtained its latest determination letter, dated October 27, 2021, 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).

**NOTE 5. TAX STATUS (CONT'D)**

The Plan's administrator has analyzed the tax positions taken by the Plan and has concluded that, as of March 31, 2022 and 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

The actuarial valuation of the Plan was made by Milliman as of March 31, 2021. Information in the report included the following:

|                                                                |                       |
|----------------------------------------------------------------|-----------------------|
| Actuarial present value of<br>accumulated Plan benefits        |                       |
| Vested benefits                                                |                       |
| Participants and beneficiaries currently<br>receiving benefits | \$ 253,408,063        |
| Other participants                                             | 130,330,169           |
| Total vested benefits                                          | <u>383,738,232</u>    |
| Non-vested benefits                                            | <u>1,623,589</u>      |
| Total actuarial present value<br>of accumulated Plan benefits  | <u>\$ 385,361,821</u> |

As reported by the actuary, the changes in the present value of accumulated Plan benefits for the year ended March 31, 2021, were as follows:

|                                                                              |                       |
|------------------------------------------------------------------------------|-----------------------|
| Actuarial present value of accumulated<br>Plan benefits at beginning of year | <u>\$ 385,731,505</u> |
| Increase (decrease) during the year<br>attributable to:                      |                       |
| Benefits accumulated and<br>actuarial (gains)/losses                         | 2,243,353             |
| Benefits paid                                                                | (26,814,126)          |
| Interest                                                                     | <u>24,201,089</u>     |
| Net decrease                                                                 | <u>(369,684)</u>      |
| Actuarial present value of accumulated<br>Plan benefits at end of year       | <u>\$ 385,361,821</u> |

**NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONT'D)**

The computations of the actuarial present value of accumulated Plan benefits were made as of April 1, 2021. However, had the valuation been made as of March 31, 2021, there would be no material differences.

The actuarial valuation was made using the unit-credit actuarial-cost method. Some of the more significant actuarial assumptions used in the March 31, 2021, valuation were:

|                                |                                                                                                                                                                                                                   |
|--------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Interest:                      | 6.5% per annum, compounded annually, net of investment expenses.                                                                                                                                                  |
| Mortality rates:               | Pri-2012 Blue Collar Employee/Retiree Amount-Weighted Mortality Table projected forward from 2012 using Scale MP-2019 on a fully generational basis.                                                              |
| Disabled life mortality rates: | Pri-2012 Total Dataset Disabled Amount-Weighted Mortality Table projected forward from 2012 using Scale MP-2019 on a fully generational basis.                                                                    |
| Retirement age:                | The valuation uses ages weighted by the product of probability of surviving and probability of retiring at that age. The Plan's weighted average retirement age from active service is 63 (2021) and 62.4 (2020). |
| Future service accrual rate:   | Average work year of 2,080 hours.                                                                                                                                                                                 |
| Marital status:                | 85.0% of non-retired participants are assumed to be married, with husbands four years older than their wives.                                                                                                     |
| Operating expenses:            | \$775,000 per annum, payable monthly (2021), \$850,000 per annum, payable monthly (2020).                                                                                                                         |

The above actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under collective bargaining agreements with employers and income from investments.

**NOTE 6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONT'D)**

Because information on the accumulated Plan benefits at March 31, 2022, and the changes therein for the year then ended are not included above, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of March 31, 2022, and the changes in its financial status for the year then ended, but only present the net assets available for benefits and the changes therein as of and for the year ended March 31, 2022. The complete financial status is presented as of March 31, 2021.

**NOTE 7. FUNDING POLICY**

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The Plan's actuary has advised that the minimum funding requirements of ERISA were met as of March 31, 2021.

The Plan has Reciprocity Agreements with certain other funds. In accordance with these agreements, the Plan is required to remit funds received and is entitled to receive funds from participating employers on behalf of employees who are working outside of their local union jurisdiction.

For the years ended March 31, 2022 and 2021, the Plan remitted \$351,272 and \$384,309, respectively, and received \$765,743 and \$782,794, respectively, of reciprocal cash payments in accordance with these agreements. Reciprocal contributions paid and received are included in employer contributions on the statements of changes in net assets available for benefits.

**NOTE 8. WITHDRAWAL LIABILITY**

The Plan complies with the provisions of the Multiemployer Pension Plan Amendment Act of 1980 (MPPAA), which requires imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. Under the provisions of MPPAA, a portion of the Plan's unfunded vested liability would be allocated to a withdrawing employer. The Plan's actuary has advised the Plan that, as of March 31, 2021 and 2020, the Plan has an estimated unfunded vested liability for withdrawal liability purposes (including affected benefit pools) of approximately \$253,000,000 and \$270,000,000, respectively.

There were two employers who withdrew from the Plan for the year ended March 31, 2022. No employers withdrew from the Plan for the year ended March 31, 2021. During the years ended March 31, 2022 and 2021, the Plan received lump-sum payments of approximately \$747,000 and \$118,000, respectively, from employers after reaching settlement agreements to satisfy their outstanding withdrawal liability.

**NOTE 8. WITHDRAWAL LIABILITY (CONT'D)**

For the year ended March 31, 2022 employers who have withdrawn from the Plan have been assessed a withdrawal liability of approximately \$4,487,000. These amounts have been recorded net of an allowance of approximately \$1,160,000, after reaching settlement agreements. Accordingly, the net withdrawal liability receivable as of March 31, 2022 was approximately \$3,327,000 and has been recorded on the Plan's statements of net assets available for benefits and statements of changes in net assets available for benefits. Management has evaluated collectability of accounts assessed and has recorded an allowance for doubtful collections; therefore, no withdrawal liability receivable has been recorded as of March 31, 2021.

Effective September 1, 2016, the Plan's administration was changed to a third-party administrator due to the closing of the Plan's Administrative office. As a result of the office closure, the Plan was assessed withdrawal liability for withdrawing from the Office and Professional Employees Pension Trust Fund.

During the year ended March 31, 2019, the Plan was assessed a principal amount due of approximately \$794,745. The Plan opted to make quarterly installment payments of \$17,828 for a period of 20 years. Annual interest implicit in this payment structure equates to approximately 6.53% on the outstanding obligation. During the years ended March 31, 2022 and 2021, the Plan made quarterly installment payments for \$71,312 for both years, with interest accounting for \$47,920 and \$49,394, respectively, of the payments. At March 31, 2022 and 2021, the Plan owed \$715,386 and \$738,779, respectively, for the withdrawal liability payable.

**NOTE 9. INVESTMENTS AT FAIR VALUE HIERARCHY**

Assets measured at fair value on a recurring basis, based on their fair value hierarchy at March 31, 2022 and 2021, are as follows:

| <u>Description</u>                            | <u>March 31,<br/>2022</u> | <u>Fair Value Measurements at Reporting Date Using:</u>                           |                                                                  |
|-----------------------------------------------|---------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------|
|                                               |                           | <u>Quoted Prices<br/>in Active Markets<br/>for Identical Assets<br/>(Level 1)</u> | <u>Significant<br/>Other Observable<br/>Inputs<br/>(Level 2)</u> |
| Assets in the fair value hierarchy            |                           |                                                                                   |                                                                  |
| Mutual fund                                   | \$ 43,787,887             | \$ 43,787,887                                                                     | \$ -                                                             |
| Money market funds                            | 1,891,772                 | -                                                                                 | 1,891,772                                                        |
| Total assets in the fair value hierarchy      | <u>45,679,659</u>         | <u>\$ 43,787,887</u>                                                              | <u>\$ 1,891,772</u>                                              |
| Investments measured at net asset value       |                           |                                                                                   |                                                                  |
| Collective trusts                             | 118,251,868               |                                                                                   |                                                                  |
| 103-12 investment entity                      | 51,227,386                |                                                                                   |                                                                  |
| Limited partnerships                          | 39,093,208                |                                                                                   |                                                                  |
| Limited liability company                     | 12,471                    |                                                                                   |                                                                  |
| Total investments measured at net asset value | <u>208,584,933</u>        |                                                                                   |                                                                  |
| Total investments at fair value               | <u>\$ 254,264,592</u>     |                                                                                   |                                                                  |

## NOTE 9. INVESTMENTS AT FAIR VALUE HIERARCHY (CONT'D)

| <u>Description</u>                            | <u>March 31,<br/>2021</u> | <u>Fair Value Measurements at Reporting Date Using:</u>                           |                                                                  |
|-----------------------------------------------|---------------------------|-----------------------------------------------------------------------------------|------------------------------------------------------------------|
|                                               |                           | <u>Quoted Prices<br/>in Active Markets<br/>for Identical Assets<br/>(Level 1)</u> | <u>Significant<br/>Other Observable<br/>Inputs<br/>(Level 2)</u> |
| Assets in the fair value hierarchy            |                           |                                                                                   |                                                                  |
| Mutual fund                                   | \$ 46,857,176             | \$ 46,857,176                                                                     | \$ -                                                             |
| Money market fund                             | <u>11,718,142</u>         | <u>-</u>                                                                          | <u>11,718,142</u>                                                |
| Total assets in the fair value hierarchy      | <u>58,575,318</u>         | <u>\$ 46,857,176</u>                                                              | <u>\$ 11,718,142</u>                                             |
| Investments measured at net asset value       |                           |                                                                                   |                                                                  |
| Collective trusts                             | 106,685,592               |                                                                                   |                                                                  |
| 103-12 investment entity                      | 48,538,197                |                                                                                   |                                                                  |
| Limited partnerships                          | 31,873,005                |                                                                                   |                                                                  |
| Limited liability company                     | <u>2,659,473</u>          |                                                                                   |                                                                  |
| Total investments measured at net asset value | <u>189,756,267</u>        |                                                                                   |                                                                  |
| Total investments at fair value               | <u>\$ 248,331,585</u>     |                                                                                   |                                                                  |

## NOTE 10. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE

The Plan utilizes net asset value (NAV) per share (or its equivalent), as a practical expedient, to measure fair value when the investment does not have a readily determinable fair value and the net asset value is calculated in a manner consistent with investment company accounting. The fair value of the following investments was measured using NAV (or its equivalent).

| <u>Investment Type</u>     | <u>Fair Value as of March 31,</u> |                       |     | <u>Redemption<br/>Frequency<br/>(if currently eligible)</u> | <u>Redemption<br/>Notice Period</u> | <u>Remaining Commitment<br/>March 31,</u> |                      |
|----------------------------|-----------------------------------|-----------------------|-----|-------------------------------------------------------------|-------------------------------------|-------------------------------------------|----------------------|
|                            | <u>2022</u>                       | <u>2021</u>           |     |                                                             |                                     | <u>2022</u>                               | <u>2021</u>          |
| Collective trusts          |                                   |                       |     |                                                             |                                     |                                           |                      |
| Domestic equities          | \$ 56,056,153                     | \$ 49,227,156         | {a} | Daily                                                       | Daily                               | \$ -                                      | \$ -                 |
| Fixed income               | 13,357,357                        | 13,942,145            | {a} | Daily                                                       | Daily                               | -                                         | -                    |
| Fixed income               | 14,089,890                        | 14,659,658            | {a} | See {b}                                                     | See {b}                             | -                                         | -                    |
| Real estate                | 34,460,746                        | 27,607,705            | {a} | See {c}                                                     | See {c}                             | -                                         | -                    |
| Construction loan          | <u>287,722</u>                    | <u>1,248,928</u>      | {a} | See {d}                                                     | See {d}                             | <u>-</u>                                  | <u>-</u>             |
| Total collective trusts    | <u>118,251,868</u>                | <u>106,685,592</u>    |     |                                                             |                                     | <u>-</u>                                  | <u>-</u>             |
| 103-12 investment entity   |                                   |                       |     |                                                             |                                     |                                           |                      |
| Multi-asset                | <u>51,227,386</u>                 | <u>48,538,197</u>     | {a} | Bi-monthly                                                  | 2 days                              | <u>-</u>                                  | <u>-</u>             |
| Limited partnerships       |                                   |                       |     |                                                             |                                     |                                           |                      |
| Fixed income               | 15,782,102                        | 10,075,284            | {e} | See {e}                                                     | See {e}                             | 2,624,583                                 | 7,632,648            |
| Private equity             | 7,114,957                         | 7,422,429             | {f} | See {f}                                                     | See {f}                             | 2,692,330                                 | 2,755,936            |
| Infrastructure             | <u>16,196,149</u>                 | <u>14,375,292</u>     | {g} | See {g}                                                     | See {g}                             | <u>-</u>                                  | <u>-</u>             |
| Total limited partnerships | <u>39,093,208</u>                 | <u>31,873,005</u>     |     |                                                             |                                     | <u>5,316,913</u>                          | <u>10,388,584</u>    |
| Limited liability company  | <u>12,471</u>                     | <u>2,659,473</u>      | {h} | See {h}                                                     | See {h}                             | <u>-</u>                                  | <u>-</u>             |
| Total                      | <u>\$ 208,584,933</u>             | <u>\$ 189,756,267</u> |     |                                                             |                                     | <u>\$ 5,316,913</u>                       | <u>\$ 10,388,584</u> |

**NOTE 10. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)**

- {a} These investments are direct filing entities with the Department of Labor; therefore, information regarding the investments' strategies is not disclosed.
- {b} This category represents the Plan's investment in the Mackay Shields Core Plus Bond CIT Fund. Shares of this investment may be redeemed daily; however, redemption over 20% of the investment requires a five-day redemption notice period.
- {c} This category represents the Plan's investment in NewTower Multi-Employer Property Trust. Shares of this investment may be redeemed quarterly, after a one-year redemption notice period. The trustees of NewTower Multi-Employer Property Trust may honor redemptions in a shorter period at their sole discretion. If insufficient funds are available to accommodate all distribution requests, the trustees shall make distributions on a pro-rata basis.
- {d} This category represents the Plan's investment in Longview Ultra Construction Loan Investment Fund (the Longview Fund). During the last several years, the Longview Fund has taken ownership of certain properties when the original borrower defaulted on loans made by the Longview Fund. Shares may be redeemed after at least a one-year redemption notice period. The Plan's Board of Trustees has approved redeeming the Plan's holdings in the Longview Ultra Construction Loan Investment Fund and is currently in a redemption queue.
- {e} This category comprises the Plan's investments in the White Oak Pinnacle Fund, L.P. and the Schroder FOCUS II (Cayman) Fund, L.P. The investment objective of the White Oak Fund, is to provide stable returns and protect against the loss of principal by investing in loans that are secured by collateral, including, but not limited to, property, plant, equipment and intellectual property, as well as the borrower's cash flows. Redemptions of this investment are not permitted. This partnership was scheduled to terminate on December 31, 2020, but its term was extended until December 31, 2021. The general partner can extend the term of the partnership until December 31, 2023.

The Schroder FOCUS II (Cayman) Fund is a feeder fund that (1) invests its assets in Schroder FOCUS II Master A, L.P., a Delaware limited partnership, and (2) indirectly through Schroder FOCUS II (Cayman) Intermediate, L.P., a Cayman Islands exempted limited partnership, invests its assets in Schroder FOCUS II Master B, L.P., a Delaware limited partnership. The Fund's investment objective is to target attractive risk-adjusted returns, produced from either income or appreciation, primarily by purchasing securities within securitized credit markets globally with a focus on asset-backed and mortgage-backed securities by holding, through acquisition or origination, a portfolio of mortgage loan investments, including but not limited to commercial property loans, residential mortgages, performing or non-performing, consumer loans or leases, income producing property loan investments, and mezzanine loan investments, including whole loans and participations therein. Redemptions of this investment are not permitted. The term of the fund is five years from the time of final closing, October 31, 2020, and is subject to two one-year extensions.

**NOTE 10. INVESTMENTS IN CERTAIN ENTITIES THAT CALCULATE NET ASSET VALUE (CONT'D)**

- {f} This category comprises the Plan's investment in Hamilton Lane Private Equity Fund VIII, L.P. The investment's primary objective is to achieve substantial capital appreciation through investments in a pool of private equity funds, diversified among U.S. and European buyout, venture/growth capital, distressed/credit, emerging markets and secondaries. Redemptions of this investment are not permitted. The term of the fund is the fourteenth anniversary, October 26, 2026, of the initial closing date, unless terminated or dissolved sooner, and is subject to up to two one-year extensions.
- {g} This category represents the Plan's investment in IFM Global Infrastructure (U.S.) L.P. (the IFM Fund), which substantially invests all of its assets in the IFM Global Infrastructure Fund (the Master Fund). The IFM Fund and the Master Fund's investment objective is to acquire and maintain a diversified portfolio of global infrastructure investments that realizes a 10% annual return over a three-year rolling period. Redemptions of the IFM Fund are allowed at the end of each calendar quarter upon 90 day's prior written notice, subject to a minimum withdrawal amount of \$1,000,000.
- {h} This category comprises the Plan's investment in PIMCO Loan Interests and Credit Offshore Fund Ltd. (the Fund), which invests all or substantially all of its assets in PIMCO Loan Interests and Credit Master Fund, Ltd. (the Master Fund). The Fund and the Master Fund's investment objective is to provide enhanced risk-adjusted total return through investment primarily in high-yield instruments, including, without limitation, investing in the global loan and high-yield bond markets. Redemptions of the Fund are allowed at the end of each calendar quarter upon 60 day's prior written notice, subject to the "One-Third Redemption Limitation." If the aggregate amount of the redemption requests of all shareholders for a particular redemption date exceeds one-third of the Fund's net asset value as of such redemption date, the redemption amount requested by each shareholder will be reduced, pro-rata, to the extent necessary to reduce the aggregate amount of redemption requests to an amount equal to one-third of the Fund's net asset value.

**NOTE 11. SUBSEQUENT EVENTS**

In preparing these financial statements, management of the Plan has evaluated events and transactions that occurred after March 31, 2022, for potential recognition or disclosure in the financial statements. These events and transactions were evaluated through December 12, 2022, the date that the financial statements were available to be issued, and no items have come to the attention of management that require recognition or disclosure.

## **SUPPLEMENTARY INFORMATION**

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## INDEPENDENT AUDITOR'S REPORT ON SUPPLEMENTARY INFORMATION

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To the Participants and Trustees of  
I.B.E.W. Pacific Coast Pension Fund

We have audited the financial statements of IBEW Pacific Coast Pension Fund as of and for the year ended March 31, 2022, and have issued our report thereon dated December 12, 2022, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplementary information, which appears on which appears on Schedule H, Line 4i - Schedule of Assets Held (At End of Year) as of March 31, 2022, page 19 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended March 31, 2022, is presented for the purpose of additional analysis and is not a required part of the basic financial statements. The Schedule H, Line 4i - Schedule of Assets Held (At End of Year) and Schedule H, Line 4j - Schedule of Reportable Transactions is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedules, 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 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.

The accompanying schedule of administrative expenses for the year ended March 31, 2021, was subjected to the auditing procedures applied in the audit of the financial statements for the year ended March 31, 2021, by Lindquist LLP. Lindquist LLP joined WithumSmith+Brown, PC effective January 1, 2022, and their report on such information, dated November 19, 2021, stated it was fairly stated in all material respects in relation to the 2021 financial statements as a whole.

*WithumSmith+Brown, PC*

December 12, 2022

## I.B.E.W. PACIFIC COAST PENSION FUND

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### SCHEDULES OF ADMINISTRATIVE EXPENSES YEARS ENDED MARCH 31, 2022 AND 2021

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|                                                               | <u>2022</u>       | <u>2021</u>       |
|---------------------------------------------------------------|-------------------|-------------------|
| Administrative fees                                           | \$ 248,800        | \$ 238,820        |
| Insurance expense                                             | 172,728           | 160,819           |
| Actuarial and consulting fees                                 | 130,270           | 108,775           |
| Accounting, audit fees and payroll<br>compliance testing fees | 86,855            | 86,048            |
| Legal and collection fees                                     | 83,287            | 80,535            |
| Withdrawal liability interest expense                         | 47,920            | 49,394            |
| Office supplies and other expenses                            | 24,748            | 18,749            |
| Travel and meeting expenses                                   | 5,308             | 4,565             |
| Total                                                         | <u>\$ 799,916</u> | <u>\$ 747,705</u> |

IBEW Pacific Coast Pension Fund  
EIN 94-6128032  
Plan Number 001  
Plan Year Ended March 31, 2022

Form 5500, Schedule H, Line 4i  
Schedule of Assets (Held At End of Year)

| (a)                        | (b) Identity of issuer, borrower, or similar party     | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value |            |                  |               |                    | (d) Cost       | (e) Current Value |
|----------------------------|--------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|------------|------------------|---------------|--------------------|----------------|-------------------|
|                            |                                                        | Description                                                                                                 | Collateral | Rate of Interest | Maturity Date | Par/Maturity Value |                |                   |
| CASH & CASH EQUIVALENTS    |                                                        |                                                                                                             |            |                  |               |                    |                |                   |
|                            | FIRST AMERICAN TREASURY OBLIGATION FUND CL Z           | MMF                                                                                                         | N/A        | N/A              | N/A           | 1,891,772          | \$ 1,891,772   | \$ 1,891,772      |
| MUTUAL FUNDS               |                                                        |                                                                                                             |            |                  |               |                    |                |                   |
|                            | VANGUARD INTERNATIONAL STOCK INDEX FUND                | MUTUAL FUND                                                                                                 | N/A        | N/A              | N/A           | 341,426            | 39,196,530     | 43,787,887        |
| LIMITED PARTNERSHIPS       |                                                        |                                                                                                             |            |                  |               |                    |                |                   |
|                            | IFM GLOBAL INFRASTRUCTURE (US) FUND LP                 | LP                                                                                                          | N/A        | N/A              | N/A           | 16,196,149         | 8,559,296      | 16,196,149        |
|                            | SCHRODER FOCUS II CAYMAN FUND LP                       | LP                                                                                                          | N/A        | N/A              | N/A           | 8,757,099          | 9,074,953      | 8,838,109         |
|                            | WHITE OAK PINNACLE FUND, L.P.                          | LP                                                                                                          | N/A        | N/A              | N/A           | 6,943,993          | 5,582,245      | 6,943,993         |
|                            | HAMILTON LANE PRIVATE EQUITY FUND VIII L.P.            | LP                                                                                                          | N/A        | N/A              | N/A           | 7,114,957          | 4,613,412      | 7,114,957         |
|                            |                                                        |                                                                                                             |            |                  |               |                    | 27,829,906     | 39,093,208        |
| COMMON COLLECTIVE TRUSTS   |                                                        |                                                                                                             |            |                  |               |                    |                |                   |
|                            | LONGVIEW ULTRA I CONSTRUCTION LOAN FUND                | CCT                                                                                                         | N/A        | N/A              | N/A           | 373                | 760,945        | 287,722           |
|                            | NEW TOWER- TRUST COMPANY MULTI EMPLOYER PROPERTY TRUST | CCT                                                                                                         | N/A        | N/A              | N/A           | 2,268              | 3,960,156      | 34,460,746        |
|                            | LOOMIS SAYLES CORE DISCIPLINED ALPHA CL B CIT          | CCT                                                                                                         | N/A        | N/A              | N/A           | 1,117,770          | 13,973,853     | 13,357,357        |
|                            | IBEW-NECA EQUITY INDEX FUND                            | CCT                                                                                                         | N/A        | N/A              | N/A           | 583,805            | 14,331,290     | 56,056,153        |
|                            | MACKAY SHIELD CORE PLUS BOND CIT                       | CCT                                                                                                         | N/A        | N/A              | N/A           | 1,187,017          | 12,534,898     | 14,089,890        |
|                            |                                                        |                                                                                                             |            |                  |               |                    | 45,561,142     | 118,251,868       |
| 103-12 INVESTMENT ENTITIES |                                                        |                                                                                                             |            |                  |               |                    |                |                   |
|                            | PANGORA RISK PARITY GROUP TRUST                        | 103-12                                                                                                      | N/A        | N/A              | N/A           | 2,211,983          | 31,276,891     | 51,227,386        |
| LIMITED LIABILITY COMPANY  |                                                        |                                                                                                             |            |                  |               |                    |                |                   |
|                            | PIMCO LOAN INTEREST AND CREDIT OFFSHORE FUND LTD       | LLC                                                                                                         | N/A        | N/A              | N/A           | 11                 | 11,342         | 12,471            |
|                            |                                                        |                                                                                                             |            |                  |               |                    | \$ 145,767,583 | \$ 254,264,592    |

**IBEW Pacific Coast Pension Fund**  
**EIN 94-6128032**  
**Plan Number 001**  
**Plan Year Ended March 31, 2022**  
**Form 5500, Schedule H, Line 4j**  
**Schedule of Reportable Transactions**

| (a) | (b) Identity<br>of Party<br>Involved        | (c) Description of Asset<br>(include interest rate and<br>maturity in case of a loan) | (d)<br>Purchase<br>Price | (e)<br>Selling<br>Price | (f)<br>Lease<br>Rental | (g) Expenses<br>Incurred with<br>Transaction | (h)<br>Cost of<br>Asset | (i) Current Value<br>of Asset on<br>Transaction Date | (j)<br>Net Gain<br>or (Loss) |
|-----|---------------------------------------------|---------------------------------------------------------------------------------------|--------------------------|-------------------------|------------------------|----------------------------------------------|-------------------------|------------------------------------------------------|------------------------------|
|     | <i>Series of Transactions</i>               |                                                                                       |                          |                         |                        |                                              |                         |                                                      |                              |
| *   | US BANK                                     | FIRST AMERICAN TREASURY OBLIGATION FUND CL Z                                          | \$ 22,629,591            | N/A                     | N/A                    | N/A                                          | \$ 22,629,591           | \$ 22,629,591                                        | N/A                          |
| *   | US BANK                                     | FIRST AMERICAN TREASURY OBLIGATION FUND CL Z                                          | N/A                      | \$ 32,455,962           | N/A                    | N/A                                          | 32,455,962              | 32,455,962                                           | -                            |
| *   | Represents a party-in-interest to the Plan. |                                                                                       |                          |                         |                        |                                              |                         |                                                      |                              |

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

For calendar plan year 2021 or fiscal plan year beginning 04/01/2021 and ending 03/31/2022

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

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

|                                                                                                                                                 |                                                                    |
|-------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>I.B.E.W. PACIFIC COAST PENSION FUND</u>                                                                             | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>BOARD OF TRUSTEES OF THE I.B.E.W. PACIFIC COAST PENSION FUND</u> | <b>D</b> Employer Identification Number (EIN)<br><u>94-6128032</u> |

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

**1a** Enter the valuation date: Month 04 Day 01 Year 2021

**b** Assets

|                                                                                                               |                 |                    |
|---------------------------------------------------------------------------------------------------------------|-----------------|--------------------|
| (1) Current value of assets.....                                                                              | <b>1b(1)</b>    | <u>250,460,243</u> |
| (2) Actuarial value of assets for funding standard account .....                                              | <b>1b(2)</b>    | <u>237,428,978</u> |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    | <u>385,361,821</u> |
| (2) Information for plans using spread gain methods:                                                          |                 |                    |
| (a) Unfunded liability for methods with bases .....                                                           | <b>1c(2)(a)</b> |                    |
| (b) Accrued liability under entry age normal method .....                                                     | <b>1c(2)(b)</b> |                    |
| (c) Normal cost under entry age normal method .....                                                           | <b>1c(2)(c)</b> |                    |
| (3) Accrued liability under unit credit cost method .....                                                     | <b>1c(3)</b>    | <u>385,361,821</u> |
| <b>d</b> Information on current liabilities of the plan:                                                      |                 |                    |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |                    |
| (2) "RPA '94" information:                                                                                    |                 |                    |
| (a) Current liability.....                                                                                    | <b>1d(2)(a)</b> | <u>640,347,024</u> |
| (b) Expected increase in current liability due to benefits accruing during the plan year.....                 | <b>1d(2)(b)</b> | <u>5,699,615</u>   |
| (c) Expected release from "RPA '94" current liability for the plan year.....                                  | <b>1d(2)(c)</b> | <u>28,198,634</u>  |
| (3) Expected plan disbursements for the plan year.....                                                        | <b>1d(3)</b>    | <u>28,466,114</u>  |

**Statement by Enrolled Actuary**

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

|                                                                                                                                                                |                                                                                                                         |                                                                                                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SIGN HERE</b><br><br><u>Kenneth Grant Camp</u><br><br>Kenneth Grant Camp<br><br>MILLIMAN, INC.<br><br>19200 VON KARMAN AVENUE, SUITE 950<br>IRVINE CA 92612 | <u>KGC</u><br><br>Signature of actuary<br><br>Type or print name of actuary<br><br>Firm name<br><br>Address of the firm | <u>12/21/2022</u><br><br>Date<br><br>2007456<br><br>Most recent enrollment number<br><br>714-933-1090<br><br>Telephone number (including area code) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|

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

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

**Schedule MB (Form 5500) 2021 v. 201209**

**2** Operational information as of beginning of this plan year:**a** Current value of assets (see instructions)**2a** 250,460,243**b** "RPA '94" current liability/participant count breakdown:**(1)** For retired participants and beneficiaries receiving payment .....**(1)** Number of participants **(2)** Current liability  
1,670 371,749,000**(2)** For terminated vested participants .....

857 164,584,914

**(3)** For active participants:**(a)** Non-vested benefits .....

99,832,653

**(b)** Vested benefits .....

4,180,457

**(c)** Total active .....

843 104,013,110

**(4)** Total .....

3,370 640,347,024

**c** If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage .....**2c** 39.11%**3** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY)                                                  | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 10/01/2021                                                                | 13,327,923                        | 0                               |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
|                                                                           |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                           |                                   |                                 | <b>3(b)</b>              | 13,327,923                        | <b>3(c)</b> 0                   |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total |                                   |                                 |                          |                                   | <b>3(d)</b> 747,243             |

**4** Information on plan status:**a** Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....**4a** 61.6 %**b** Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5 .....**4b** C**c** Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ..... ☒ Yes ☐ No**d** If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ..... ☐ Yes ☒ No**e** If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date .....**4e****f** If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge.  
If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ..... ☒**4f** 9999**5** Actuarial cost method used as the basis for this plan year's funding standard account computations (check all that apply):

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

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                               |                                                                                                  |                                                                                                  |
|---------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                  | <b>6a</b>                                                                                        | 2.36 %                                                                                           |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                              | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |
| <b>c</b> Mortality table code for valuation purposes:                                                         |                                                                                                  |                                                                                                  |
| <b>(1)</b> Males .....                                                                                        | <b>6c(1)</b>                                                                                     | 9P                                                                                               |
| <b>(2)</b> Females .....                                                                                      | <b>6c(2)</b>                                                                                     | 9FP                                                                                              |
| <b>d</b> Valuation liability interest rate .....                                                              | <b>6d</b>                                                                                        | 6.50 %                                                                                           |
| <b>e</b> Expense loading .....                                                                                | <b>6e</b>                                                                                        | 36.3 % <input type="checkbox"/> N/A <input checked="" type="checkbox"/> N/A                      |
| <b>f</b> Salary scale .....                                                                                   | <b>6f</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                        |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date ..... | <b>6g</b>                                                                                        | 7.1 %                                                                                            |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....   | <b>6h</b>                                                                                        | 26.9 %                                                                                           |

**7** New amortization bases established in the current plan year:

| (1) Type of base | (2) Initial balance | (3) Amortization Charge/Credit |
|------------------|---------------------|--------------------------------|
| 1                | -1,421,223          | -141,926                       |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |
|                  |                     |                                |

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                             |                                                                     |            |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|------------|
| <b>a</b> If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval .....                                                                                             | <b>8a</b>                                                           |            |
| <b>b(1)</b> Is the plan required to provide a projection of expected benefit payments? (See the instructions.) If "Yes," attach a schedule .....                                                                                                            | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |
| <b>b(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See the instructions.) If "Yes," attach a schedule .....                                                                                                                | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |
| <b>c</b> Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? .....                                                                               | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                  |                                                                     |            |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                                                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |            |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended .....                                                                                                                                            | <b>8d(2)</b>                                                        | 5          |
| <b>(3)</b> Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? .....                                                                                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |            |
| <b>(4)</b> If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) .....                                                                                                | <b>8d(4)</b>                                                        |            |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                        | <b>8d(5)</b>                                                        |            |
| <b>(6)</b> If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No            |            |
| <b>e</b> If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s) ..... | <b>8e</b>                                                           | 76,464,651 |

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

|                                                                         |           |           |
|-------------------------------------------------------------------------|-----------|-----------|
| <b>a</b> Prior year funding deficiency, if any .....                    | <b>9a</b> | 2,876,313 |
| <b>b</b> Employer's normal cost for plan year as of valuation date..... | <b>9b</b> | 2,816,479 |

**c** Amortization charges as of valuation date:

|                                                                                                                  |              |                     |            |
|------------------------------------------------------------------------------------------------------------------|--------------|---------------------|------------|
|                                                                                                                  |              | Outstanding balance |            |
| (1) All bases except funding waivers and certain bases for which the amortization period has been extended ..... | <b>9c(1)</b> | 171,550,060         | 27,231,082 |
| (2) Funding waivers .....                                                                                        | <b>9c(2)</b> | 0                   | 0          |
| (3) Certain bases for which the amortization period has been extended .....                                      | <b>9c(3)</b> | 0                   | 0          |

|                                                              |           |            |
|--------------------------------------------------------------|-----------|------------|
| <b>d</b> Interest as applicable on lines 9a, 9b, and 9c..... | <b>9d</b> | 2,140,052  |
| <b>e</b> Total charges. Add lines 9a through 9d.....         | <b>9e</b> | 35,063,926 |

**Credits to funding standard account:**

|                                                                       |           |            |
|-----------------------------------------------------------------------|-----------|------------|
| <b>f</b> Prior year credit balance, if any.....                       | <b>9f</b> | 0          |
| <b>g</b> Employer contributions. Total from column (b) of line 3..... | <b>9g</b> | 13,327,923 |

|                                                                                   |           |                     |           |
|-----------------------------------------------------------------------------------|-----------|---------------------|-----------|
|                                                                                   |           | Outstanding balance |           |
| <b>h</b> Amortization credits as of valuation date.....                           | <b>9h</b> | 26,493,530          | 5,095,072 |
| <b>i</b> Interest as applicable to end of plan year on lines 9f, 9g, and 9h ..... | <b>9i</b> |                     | 757,519   |

**j** Full funding limitation (FFL) and credits:

|                                                                                             |              |             |            |
|---------------------------------------------------------------------------------------------|--------------|-------------|------------|
| (1) ERISA FFL (accrued liability FFL) .....                                                 | <b>9j(1)</b> | 160,548,028 |            |
| (2) "RPA '94" override (90% current liability FFL) .....                                    | <b>9j(2)</b> | 346,485,970 |            |
| (3) FFL credit .....                                                                        | <b>9j(3)</b> |             | 0          |
| <b>k</b> (1) Waived funding deficiency .....                                                | <b>9k(1)</b> |             | 0          |
| (2) Other credits .....                                                                     | <b>9k(2)</b> |             | 0          |
| <b>l</b> Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2) .....              | <b>9l</b>    |             | 19,180,514 |
| <b>m</b> Credit balance: If line 9l is greater than line 9e, enter the difference .....     | <b>9m</b>    |             |            |
| <b>n</b> Funding deficiency: If line 9e is greater than line 9l, enter the difference ..... | <b>9n</b>    |             | 15,883,412 |

**9 o** Current year's accumulated reconciliation account:

|                                                                                                                 |                 |            |
|-----------------------------------------------------------------------------------------------------------------|-----------------|------------|
| (1) Due to waived funding deficiency accumulated prior to the 2021 plan year .....                              | <b>9o(1)</b>    | 0          |
| (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code: |                 |            |
| (a) Reconciliation outstanding balance as of valuation date .....                                               | <b>9o(2)(a)</b> | 0          |
| (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)) .....                                        | <b>9o(2)(b)</b> | 0          |
| (3) Total as of valuation date .....                                                                            | <b>9o(3)</b>    | 0          |
| <b>10</b> Contribution necessary to avoid an accumulated funding deficiency. (See instructions.) .....          | <b>10</b>       | 15,883,412 |

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

# **I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032**  
**Plan Number: 001**

## **Form 5500 for 2021 Plan Year** **Schedule MB, Line 6 – Summary of Plan Provisions**

### **Plan Changes since Prior Valuation**

None.

### **Plan Identification**

Employee Identification Number (EIN): 94-6128032

Plan Number (PN): 001

### **Effective Date**

The Plan was established as of April 1, 1960. It was last restated effective April 1, 2015 with the most recent amendment to this restatement effective August 16, 2018.

### **Plan Year**

April 1 to March 31.

### **Employers**

A participating Employer is any person or entity that has been accepted for participation in the Plan and that is required to contribute to the Plan pursuant to a collective bargaining agreement or participation agreement.

### **Eligibility and Participation**

An employee becomes a Participant as soon as they work 435 hours in a Plan Year.

A Participant who incurs a One-Year Break in Service ceases to be a Participant as of the last day of the Plan Year which constituted the One-Year Break in Service, unless they have retired or attained vested rights.

### **Credited Service and Vesting Service**

Commencing April 1, 1976, a participant who works at least 435 hours in a Plan Year receives Credit Service and Vesting Service as follows:

| HOURS WORKED          | CREDIT |
|-----------------------|--------|
| 435 but less than 650 | 0.50   |
| 650 but less than 870 | 0.75   |
| 870 and over          | 1.00   |

**I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032  
Plan Number: 001**

**Form 5500 for 2021 Plan Year  
Schedule MB, Line 6 – Summary of Plan Provisions (continued)**

**Normal Retirement Age**

Age 65, or the fifth anniversary of participation, if later.

**Regular Retirement**

a. Eligibility:

63 and 5 years of Credited Service (including 2 years of Future Service); or attainment of Normal Retirement Age.

b. Pension Amount: The monthly pension amount (applicable to all retirements under the Plan) is the sum of the following components:

- a) \$32.00 for each Benefit Unit of Past Service and Future Service earned prior to April 1, 1976; plus
- b) 5.30% of the contributions made on the participant's behalf from April 1, 1976 to March 31, 2002; plus
- c) 3.01% of the contributions made on the participant's behalf from April 1, 2002 to March 31, 2004; plus
- d)
  - i. For participants subject to Alternative Schedule No. 1, 1.50% of contributions made on the participant's behalf after April 1, 2004. Effective July 1, 2008, the first \$1.00 per hour of contributions is not credited toward benefit accruals. In addition, any supplemental amounts contributed pursuant to the Rehabilitation Plan are not credited toward benefit accruals.
  - ii. For participants subject to Alternative Schedule No. 2, same as above except the crediting factor is 1.25% rather than 1.50%, effective on the implementation date of the Schedule.
  - iii. For participants subject to Alternative Schedule No. 3, same as above except the crediting factor is 0.1% rather than 1.50%.
  - iv. For participants subject to the Default Schedule and Alternative Schedule No. 4, effective on the implementation date of the Schedule, the benefit accrual rate becomes the lesser of: 1) 1.00% of contributions made on the participants' behalf, or 2) 1.50% of contributions made on his/her behalf in excess of \$1.00 per hour. Contributions for this purpose exclude any additional amounts contributed to conform to the Schedule.

## **I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032**  
**Plan Number: 001**

### **Form 5500 for 2021 Plan Year** **Schedule MB, Line 6 – Summary of Plan Provisions (continued)**

#### **Rule of 85 Retirement**

Eligibility: Age 55 and the sum of age and years of Credited Service equal to at least 85 points. Not subject to Default Schedule, Alternative Schedule No. 3 or Alternative Schedule No. 4.

Pension amount: The calculated Regular Pension unreduced for early retirement.

#### **Early Retirement**

- a. Eligibility: Age 55 and completion of 10 years of Credited Service (including 2 years of Future Service).
- b. Pension amount: The Accrued Regular Pension amount, reduced by:
  - i) For participants subject to Alternative Schedule No. 1, 2% per year that the age at retirement is less than 63.
  - ii) For participants subject to Alternative Schedule No. 2, 4% per year that the age at retirement is less than 63.
  - iii) For participants subject to the Default Schedule, Alternative Schedule No. 3 or Alternative Schedule No. 4, an actuarially equivalent reduction from NRA based on 7.00% interest and RP-2000 Combined Healthy mortality (male).

#### **Vested Retirement**

Vested Retirement Eligibility: 5 years of Credited Service (including 2 years of Future Service) regardless of age.

Vested Retirement Benefit: The Accrued Benefit, payable at Normal Retirement Age or, on a reduced basis, as early as age 55.

#### **Late Retirement**

Benefit is the greater of the Accrued Benefit as of the annuity starting date or the Accrued Benefit at Normal Retirement Age adjusted by 0.75% per month the annuity starting date is past age Normal Retirement Age.

#### **Pro-Rata Retirement**

Eligibility: At least 5 years of Combined Credited Service under this Plan and Related Plans.

Pension amount: The Regular Pension amount accrued to retirement date under this Plan only.

## I.B.E.W. PACIFIC COAST PENSION PLAN

EIN: 94-6128032  
Plan Number: 001

### Form 5500 for 2021 Plan Year Schedule MB, Line 6 – Summary of Plan Provisions (continued)

#### Disability Retirement

Eligibility: 10 years of Credited Service (including 2 years of Future Service) regardless of age and, as a result of actual employment, earned at least two quarters of Credited Service in the two consecutive Plan Year period preceding the date of disability.

Totally disabled and entitlement to a Social Security Disability award and not subject to the Default Schedule or Alternative Schedule No. 3.

Disability Retirement Benefit: 85% of accrued Regular Pension amount, or the Early Retirement pension amount, if larger.

#### Preretirement Death Benefits

Eligibility:

- Spouse's Benefit: A married participant who had not retired but met the service requirement for vesting.
- Pre-Retirement 5 Year Guaranteed Benefit: A participant who had not retired but had 5 years of credited service, and, as a result of actual employment, earned at least two quarters of Credited Service in the two consecutive Plan Year period preceding the date of death. This benefit is not payable if a spouse is eligible for the Spouse's Benefit described above, or if the participant is subject to the Default Schedule, Alternative Schedule No. 2, Alternative Schedule No. 3 or Alternative Schedule No. 4.
- Lump Sum Death Benefit: A participant who dies after completion of at least 2, but less than 5, years of credited service.

Benefit:

- Spouse's Benefit: The survivor's annuity is payable for life to the surviving spouse, commencing upon the death of the participant if death occurs after age 55. If death occurs before age 55, the payments to the surviving spouse are deferred until the deceased participant would have attained age 55. The monthly amount is the survivor's portion of the Regular Pension earned through the date of death based on a 50% Joint and Survivor Annuity.
- Pre-Retirement 5 Year Guaranteed Benefit: A designated beneficiary will receive 60 monthly payments equal to the Regular Pension amount the Participant would be entitled to receive had he or she retired and been age 65 at the time of death.
- Lump Sum Death Benefit: The beneficiary will receive a lump sum payment equal to 50% of the contributions made on the participant's behalf if no other benefit is payable.

# **I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032**  
**Plan Number: 001**

## **Form 5500 for 2021 Plan Year** **Schedule MB, Line 6 – Summary of Plan Provisions (continued)**

### **Forms of Payment**

- a. Normal form: Life annuity with 60 month guarantee without reduction if single, actuarially equivalent 50% joint and survivor annuity (50% Husband-and-Wife Pension) if married.

For participants subject to the Default Schedule, Alternative Schedule No. 2, Alternative Schedule No. 3 or Alternative Schedule No. 4, the guaranteed 60 monthly payments are unavailable.

- b. Optional forms

- Life Annuity with 60 month Guarantee
- 50% Husband-and-Wife Pension
- 50% Reversionary Husband-and-Wife Pension
- 75% Husband-and-Wife Pension
- 75% Reversionary Husband-and-Wife Pension
- 100% Husband-and-Wife Pension
- 100% Reversionary Husband-and-Wife Pension

For participants subject to either the Default Schedule, Alternative Schedule No. 3, or Alternative Schedule No. 4 of the Rehabilitation Plan, the only forms of payment available are the Life Annuity with no guarantee period, and the 50% and 75% Husband-and-Wife Pensions. For participants subject to Alternative Schedule No. 2, all payment forms listed above remain available except the Life Annuity does not include a 60-month guarantee.

### **Actuarial Equivalence**

7.0% and 1971 Group Annuity Mortality Table for healthy participants and the PBGC Mortality Table for Disabled Lives if disabled.

# I.B.E.W. PACIFIC COAST PENSION PLAN

EIN: 94-6128032  
Plan Number: 001

## Form 5500 for 2021 Plan Year Schedule MB, Line 6 – Summary of Plan Provisions (continued)

### Historical Information

An outline of the major developments in connection with the Plan's background and position is given below.

### Changes in Contribution Rates and Benefit Schedule:

| Effective Date |           | Most Common<br>Hourly Rate | Plan | Hourly Contribution<br>Rate | Value of<br>Benefit Unit | Improvement to<br>Existing Retirees |
|----------------|-----------|----------------------------|------|-----------------------------|--------------------------|-------------------------------------|
| Year           | Month     |                            |      |                             |                          |                                     |
| 1960           | April     | \$0.05                     |      |                             |                          |                                     |
| 1961           | April     | \$0.10                     |      |                             |                          |                                     |
| 1962           | April     |                            |      | All                         | \$2.20                   |                                     |
| 1965           | January   | \$0.15                     |      | All                         | \$3.00                   | Full                                |
| 1966           | July      |                            |      | All                         | \$4.50                   | Full                                |
| 1967           | September |                            | A    | \$0.10                      | \$3.60                   | Full                                |
|                |           |                            | B    | 0.15                        | \$5.40                   | Full                                |
| 1968           | July      | \$0.17                     |      |                             |                          |                                     |
| 1970           | April     | \$0.20                     |      |                             |                          |                                     |
| 1970           | July      | \$0.30                     | A    | \$0.10                      | \$3.60                   | Full                                |
|                |           |                            | B    | 0.15                        | \$5.40                   | Full                                |
|                |           |                            | C    | 0.23                        | \$7.10                   | Full                                |
|                |           |                            | D    | 0.30                        | \$9.40                   | Full                                |
| 1972           | July      | \$0.40                     | E    | \$0.35 to \$0.39            | \$9.40                   | Full                                |
|                |           |                            | F    | \$0.40 to \$0.44            | \$10.30                  | Full                                |
| 1973           |           | \$0.45                     |      |                             |                          |                                     |
| 1974           | March     |                            | A    | \$0.10 to \$0.14            | \$3.80                   | Full                                |
|                |           |                            | B    | 0.15 to 0.19                | \$5.40                   | Full                                |
|                |           |                            | C    | 0.20 to 0.24                | \$7.10                   | Full                                |
|                |           |                            | D    | 0.25 to 0.29                | \$8.25                   | Full                                |
|                |           |                            | E    | 0.30 to 0.34                | \$9.40                   | Full                                |
|                |           |                            | F    | 0.35 to 0.39                | \$9.40                   | Full                                |
|                |           |                            | G    | 0.40 to 0.44                | \$10.30                  | Full                                |
|                |           |                            | H    | 0.45 to 0.49                | \$11.10                  | Full                                |
|                |           |                            | I    | 0.50 & Over                 | \$12.00                  | Full                                |
| 1974           | July      | \$0.52                     |      |                             |                          |                                     |
| 1975           | July      | \$0.60                     |      |                             |                          |                                     |

**I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032  
Plan Number: 001**

**Form 5500 for 2021 Plan Year  
Schedule MB, Line 6 – Summary of Plan Provisions (continued)**

**Changes in Contribution Rates and Benefit Schedule (continued)**

| Effective Date |           | Monthly Benefit Amount               |                            |                         |                               | Improvement to Existing Retirees |
|----------------|-----------|--------------------------------------|----------------------------|-------------------------|-------------------------------|----------------------------------|
|                |           | Most Common Hourly Contribution Rate | Past Service Benefit Units | Benefit Units to 4/1/76 | Future Service                |                                  |
| Year           | Month     |                                      |                            |                         | % of Contributions thereafter |                                  |
| 1974           | July      | \$0.52                               |                            |                         |                               |                                  |
| 1975           | July      | \$0.60                               |                            |                         |                               |                                  |
| 1976           | April     |                                      | \$12.00                    | \$12.00                 | 1.70%/0.65% <sup>(1)</sup>    |                                  |
|                | July      | \$0.68                               |                            |                         |                               |                                  |
| 1977           | July      | \$0.83                               |                            |                         |                               |                                  |
| 1978           | July      | \$1.05                               |                            |                         |                               |                                  |
| 1979           | July      | \$1.10                               |                            |                         |                               |                                  |
| 1979           | September |                                      |                            |                         | 1.70%/1.05% <sup>(1)</sup>    | +10%                             |
| 1980           | April     |                                      |                            |                         | 1.70%/1.40% <sup>(1)</sup>    |                                  |
|                | July      | \$1.25                               |                            |                         |                               |                                  |
| 1981           | April     |                                      |                            |                         | 1.70%/1.57% <sup>(1)</sup>    | +5%                              |
| 1982           | April     |                                      |                            |                         | 1.70%                         |                                  |
|                | July      | \$1.50                               |                            |                         |                               |                                  |
| 1982           | October   |                                      |                            |                         | 1.80%                         | +5%                              |
| 1983           | April     |                                      |                            |                         | 1.92%                         | +5%                              |
| 1985           | April     |                                      | \$16.20                    | \$16.20                 | 2.60%                         |                                  |
| 1986           | April     |                                      | \$17.80                    | \$17.80                 | 2.86%/2.92% <sup>(2)</sup>    | +20%                             |
| 1987           | April     |                                      | \$24.90                    | \$24.90                 | 4.00%/3.01% <sup>(2)</sup>    | +5%                              |
| 1988           | April     |                                      | \$26.15                    | \$26.15                 | 4.20%/3.01% <sup>(3)</sup>    | +25%                             |
|                | (4)       |                                      | \$26.95                    | \$26.95                 | 4.20%/3.01% <sup>(5)</sup>    | +5%                              |
| 1990           | April     |                                      | \$28.00                    | \$28.00                 | 4.20%/3.01% <sup>(6)</sup>    | +2%                              |
| 1991           | April     |                                      |                            |                         | 4.20%/3.01% <sup>(8)</sup>    | (7)                              |
| 1992           | April     |                                      |                            |                         | 4.20%/3.01% <sup>(9)</sup>    | \$575 <sup>(7)</sup>             |
| 1993           | April     |                                      | \$32.00                    | \$32.00                 | 4.40%/3.01% <sup>(10)</sup>   | +5%                              |
| 1995           | April     |                                      |                            |                         | 4.40%/3.01% <sup>(11)</sup>   | +3%                              |
| 1996           | April     | \$1.75                               |                            |                         | 4.70%/3.01% <sup>(12)</sup>   | \$675 <sup>(7)</sup>             |
| 1997           | April     |                                      |                            |                         | 4.75%/3.01% <sup>(13)</sup>   | \$1,350 <sup>(14)</sup>          |
| 1998           | April     |                                      |                            |                         | 5.30%/3.01% <sup>(15)</sup>   | \$700 <sup>(14)</sup>            |
| 1999           | April     | \$1.84                               |                            |                         | 5.30%/3.01% <sup>(16)</sup>   | \$700 <sup>(14)</sup> ; +5%      |

# I.B.E.W. PACIFIC COAST PENSION PLAN

EIN: 94-6128032  
Plan Number: 001

## Form 5500 for 2021 Plan Year Schedule MB, Line 6 – Summary of Plan Provisions (continued)

### Changes in Contribution Rates and Benefit Schedule (continued)

| Effective Date |       | Monthly Benefit Amount                     |                               |                               |                                   |
|----------------|-------|--------------------------------------------|-------------------------------|-------------------------------|-----------------------------------|
|                |       | Most Common<br>Hourly Contribution<br>Rate | Past Service<br>Benefit Units | Future Service                |                                   |
| Year           | Month |                                            |                               | Benefit<br>Units to<br>4/1/76 | % of Contributions<br>thereafter  |
| 2000           | April | \$3.07                                     |                               |                               |                                   |
| 2003           | April | \$3.48                                     |                               |                               |                                   |
| 2004           | April |                                            |                               |                               | 5.30%/3.01%/1.50% <sup>(17)</sup> |
| 2007           | April | \$3.63                                     |                               |                               |                                   |
| 2008           | April | \$4.23                                     |                               |                               |                                   |
| 2009           | April | \$4.62                                     |                               |                               | (18)                              |
| 2010           | April | \$6.24 <sup>(19)</sup>                     |                               |                               |                                   |
| 2011           | April | \$7.85 <sup>(19)</sup>                     |                               |                               |                                   |
| 2012           | April | \$9.47 <sup>(19)</sup>                     |                               |                               |                                   |
| 2013           | April | \$9.48 <sup>(19)</sup>                     |                               |                               |                                   |
| 2014           | April | \$10.27 <sup>(19)</sup>                    |                               |                               |                                   |
| 2015-20        | April | \$11.06 <sup>(19)</sup>                    |                               |                               |                                   |

**Note:** The benefit levels shown above for service prior to April 1, 1976 apply to groups with contribution rates of a least \$0.50 per hour. Groups with rates below \$0.50 per hour receive lower benefits.

#### Footnotes

- (1) The 1.70% factor applies to contributions below \$.34 per hour.
- (2) The lower factor applies to service after March 31, 1986 only.
- (3) The 4.20% factor applies for service to March 31, 1986 only while the 3.01% factor applies to service after April 1, 1988. The factor for service between April 1, 1986 and March 31, 1988 is 3.16%.
- (4) Amendment was also effective April 1, 1988.
- (5) The 4.20% factor applies for service to March 31, 1986 only while the 3.01% factor applies to service after April 1, 1991. The factor for service between April 1, 1986 and March 31, 1988 is 3.25% while a 3.10% factor is applied from April 1, 1988 to March 31, 1991.
- (6) The 4.20% factor applies for service to March 31, 1986 only while the 3.01% factor applies to service after April 1, 1992. The factor for service between April 1, 1986 and March 31, 1992 is 3.50%.
- (7) A supplemental, one-time only, pension payment was granted.
- (8) The 4.20% factor applies for service to March 31, 1986 only while the 3.01% factor applies to service after April 1, 1993. The factor for service between April 1, 1986 and March 31, 1993 is 4.00%.
- (9) The 4.20% factor applies to service through March 31, 1994 only.
- (10) The 4.40% factor applies to service through March 31, 1995 only.
- (11) The 4.40% factor applies to service through March 31, 1996 only.
- (12) The 4.70% factor applies to service through March 31, 1997 only.
- (13) The 4.75% factor applies to service through March 31, 1998 only.
- (14) Two supplemental, one-time only, pension payments were granted.
- (15) The 5.30% factor applies to service through March 31, 2000 only.
- (16) The 5.30% factor applies to service through March 31, 2002 only.
- (17) The 5.30% factor applies to service through March 31, 2002, and the 3.01% factor applies to subsequent service through March 31, 2004.
- (18) Effective July 1, 2008, the first \$1.00 per hour of contributions is not credited toward benefit accruals.
- (19) Includes amounts contributed pursuant to Rehabilitation Plan, which are not credited toward benefit accruals.

# **I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032**  
**Plan Number: 001**

## **Form 5500 for 2021 Plan Year** **Schedule MB, Line 6 – Summary of Plan Provisions (continued)**

### **Other Developments**

|                    |                                                                                                                                                                                                            |
|--------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| July 21, 1960      | Board of Trustees executed Trust Agreement.                                                                                                                                                                |
| June 19, 1961      | Pension Plan adopted by Board of Trustees.                                                                                                                                                                 |
| November 22, 1961  | Date of first favorable determination letter from Internal Revenue Service.                                                                                                                                |
| April 1, 1976      | Plan amended to satisfy ERISA.<br>Funding Standard Account established.                                                                                                                                    |
| October 1, 1982    | The 30 years limitation for benefit credit was removed.<br>A lump sum pre-retirement death benefit for members with at least two years of service was adopted.                                             |
| April 1, 1983      | Early Retirement reduction factor was lowered to 1/4 of 1% per month between age 60 to 63.                                                                                                                 |
| January 1, 1985    | Plan amended to comply with the Retirement Equity Act of 1984.                                                                                                                                             |
| April 1, 1987      | Early retirement reduction factor was lowered to 1/4 of 1% per month under age 63.                                                                                                                         |
| April 1, 1988      | The maximum Disability pension amount became 85% of the accrued benefit.                                                                                                                                   |
| April 1, 1995      | The early retirement reduction factor was lowered to 2.5% per year between ages 55 and 63.                                                                                                                 |
| April 1, 1996      | The early retirement reduction factor was lowered to 2.0% per year between ages 55 and 63.                                                                                                                 |
| April 1, 1997      | Unreduced early retirement provided when age (minimum of 55) plus credited service total at least 85.                                                                                                      |
| April 1, 1998      | Vested rights are now provided after the attainment of 5 years of credited service.                                                                                                                        |
| April 1, 2000      | The eligibility requirement for the 60-month death benefit was reduced from 10 to 5 years of credited service.                                                                                             |
| April 1, 2000      | New asset valuation method adopted.                                                                                                                                                                        |
| October 6, 2003    | Date of favorable determination letter received from the IRS.                                                                                                                                              |
| April 1, 2007      | Actuarial value of assets reset to market value with prospective smoothing under current asset method.<br>Board adopts Unit Credit Cost Method for minimum funding purposes.                               |
| October 1, 2008    | Spouses of participants who die prior to retirement may no longer elect the Pre-Retirement Death Benefit of 60 guaranteed monthly payments.                                                                |
| June 8, 2009       | Trustees elect 3-year extension under WREIRA 205.                                                                                                                                                          |
| June 29, 2009      | Plan initially certified to be in critical status.                                                                                                                                                         |
| July 8, 2009       | Trustees adopt Rehabilitation Plan including Default Schedule and two Alternative Schedules.                                                                                                               |
| November 11, 2010  | Trustees elect "funding relief" (10-year asset smoothing pursuant to IRS§431(b)(8)(B).                                                                                                                     |
| August 10, 2011    | Trustees adopt "simplified" method for withdrawal liability, pursuant to PBGC Technical Update 10-3, effective April 1, 2012.                                                                              |
| August 7, 2012     | Date of most recent favorable determination letter from IRS.                                                                                                                                               |
| August 22, 2013    | Trustees update Rehabilitation Plan to include a third Alternative Schedule.                                                                                                                               |
| September 22, 2014 | IRS approval for 5-year amortization extensions formally granted (extensions effective April 1, 2013).                                                                                                     |
| August 27, 2015    | Trustees updated the Rehabilitation Plan to include a fourth Alternative Schedule, and to move from "standard emergence" to "delayed emergence".                                                           |
| August 16, 2018    | Trustees updated the Plan to clarify that the late retirement adjustment is applied to annuity starting dates after the later of age 65 and the fifth anniversary of the participant's Plan participation. |

**I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032**  
**Plan Number: 001**

**Form 5500 for 2021 Plan Year**  
**Schedule MB, Line 8b(1) – Schedule of Projection of Expected Benefit Payments**

| <u>Plan Year</u> | <u>Expected Annual<br/>Benefit Payments</u> |
|------------------|---------------------------------------------|
| 2021             | \$28,466,114                                |
| 2022             | \$29,114,559                                |
| 2023             | \$29,634,903                                |
| 2024             | \$30,142,588                                |
| 2025             | \$30,559,029                                |
| 2026             | \$30,811,463                                |
| 2027             | \$30,921,562                                |
| 2028             | \$30,900,683                                |
| 2029             | \$30,792,283                                |
| 2030             | \$30,583,494                                |

# **I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032  
Plan Number: 001**

## **Form 5500 for 2021 Plan Year Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods**

### **Actuarial Cost Method and Valuation Procedures**

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

#### **Actuarial cost method**

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits.

#### **Asset Valuation Method**

The actuarial value of assets is determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return) during each of the last five years.

Expected investment return is calculated using the net market value of assets as of the beginning of the Plan Year and the benefit payments, employer contributions and operating expenses, weighted based on the timing of the transactions during the year. The actuarial value is subject to a restriction that it be not less than 80% nor more than 120% of the market value.

#### **Market Value of Assets**

We have relied without audit on the market value of assets as of the valuation date provided by the Trust's auditor.

#### **Method Changes since Last Valuation**

There are no method changes for the April 1, 2021 Valuation.

# I.B.E.W. PACIFIC COAST PENSION PLAN

EIN: 94-6128032  
Plan Number: 001

## Form 5500 for 2021 Plan Year Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (continued)

### Actuarial Assumptions

This section of the report describes the actuarial assumptions used in this valuation. These assumptions have been chosen on the basis of recent experience of the Trust, published actuarial tables and on current and future expectations.

The assumptions are intended to estimate the future experience of the participants of the Trust and of the Trust itself in areas which affect the projected benefit flow and anticipated investment earnings. Any variations in future experience from that expected from these assumptions will result in corresponding changes in the estimated costs of the Trust's benefits.

#### Investment Return (Effective March 31, 2020)

The assumed rate of investment return which is used to value all benefits expected to be paid out of remaining assets and future contributions is 6.50%, net of investment expenses.

The investment return assumption was selected based on the Plan's target asset allocation as of the valuation date (shown below), combined with capital market assumptions from several sources, as well as published studies summarizing the expectations of various investment experts. This information was then used to develop forward looking expected long-term expected returns, producing a range of potential reasonable expectations according to industry experts. Based on this information, an assumption was selected that, in our professional judgement, is not expected to have any significant bias.

Investment Policy Target Allocation Percentages:

|                             |        |
|-----------------------------|--------|
| Public US Equity            | 20.0%  |
| Public International Equity | 20.0%  |
| Fixed Income                | 20.0%  |
| Real Estate                 | 10.0%  |
| Private Equity              | 5.0%   |
| Infrastructure              | 5.0%   |
| Multi-Asset                 | 20.0%  |
| Total                       | 100.0% |

Current Liability: 2.36% per annum

#### Expenses (Effective March 31, 2021)

Expenses are assumed to be \$775,000 payable monthly (equivalent to \$750,605 payable at the beginning of the year). Investment and investment consulting fees are not included in assumed operating expenses. This assumption is selected based on a review of recent years' operating expenses.

#### Healthy Mortality (Effective March 31, 2020)

The Pri-2012 Blue Collar Employee/Retiree Amount-Weighted Mortality Table projected forward from 2012 using scale MP-2019 on a fully generational basis. This assumption reflects the Plan's experience through the valuation date and anticipates continued increases in life expectancy in the future.

For determining the RPA '94 current liability, the RP-2014 mortality tables (adjusted to base year 2006) with static projection as prescribed by IRS regulations for 2021 plan year valuations were used.

**I.B.E.W. PACIFIC COAST PENSION PLAN****EIN: 94-6128032  
Plan Number: 001****Form 5500 for 2021 Plan Year****Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (continued)****Disability Mortality (Effective March 31, 2020)**

The Pri-2012 Total Dataset Disabled Amount-Weighted Mortality Table projected forward from 2012 using scale MP-2019 on a fully generational basis. This assumption reflects the Plan's experience through the valuation date and anticipated continued increases in life expectancy in the future.

For determining the RPA '94 current liability, the mortality tables prescribed by the PPA were used.

**Active Participant**

For valuation purposes, an active participant is a participant who has at least one year of Credited Service, and who worked at least 435 hours in the Plan Year prior to the valuation date and had not retired as of the valuation date.

**Active Retirement (Effective March 31, 2020)**

Annual rates of retirement are shown in the following table for active participants who are eligible to retire.

| <b>Age</b> | <b>Not Eligible for Rule of 85 Pension</b> | <b>Eligible for Rule of 85 Pension</b> |
|------------|--------------------------------------------|----------------------------------------|
| 55         | 5%                                         | 20%                                    |
| 56         | 5                                          | 20                                     |
| 57         | 5                                          | 15                                     |
| 58         | 6                                          | 15                                     |
| 59         | 6                                          | 25                                     |
| 60         | 8                                          | 25                                     |
| 61         | 10                                         | 25                                     |
| 62         | 30                                         | 50                                     |
| 63         | 30                                         | 50                                     |
| 64         | 50                                         | 75                                     |
| 65         | 50                                         | 100                                    |
| 66         | 25                                         | 100                                    |
| 67         | 25                                         | 100                                    |
| 68         | 25                                         | 100                                    |
| 69         | 25                                         | 100                                    |
| 70+        | 100                                        | 100                                    |

Based on the above rates, the Plan's weighted average retirement age from active service is 62.4.

**I.B.E.W. PACIFIC COAST PENSION PLAN****EIN: 94-6128032  
Plan Number: 001****Form 5500 for 2021 Plan Year  
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (continued)****Vested Terminated Retirement (Effective March 31, 2020)**

Annual rates of retirement are shown in the following table for terminated participants with vested benefits.

| <b>Age</b> | <b>Rate</b> |
|------------|-------------|
| 55         | 5%          |
| 56         | 5           |
| 57         | 5           |
| 58         | 5           |
| 59         | 5           |
| 60         | 5           |
| 61         | 5           |
| 62         | 25          |
| 63         | 50          |
| 64         | 20          |
| 65+        | 100         |

**Withdrawal**

Annual rates of termination are based on age. Sample rates are shown in the following table.

| <b>Age</b> | <b>Withdrawal Rate</b> |
|------------|------------------------|
| 20         | 7.94%                  |
| 25         | 7.72                   |
| 30         | 7.22                   |
| 35         | 6.28                   |
| 40         | 5.15                   |
| 45         | 3.98                   |
| 50         | 2.56                   |
| 55         | 0.00                   |

The above rates apply after five years of service. A 10% annual rate of termination is assumed for service less than five years.

# **I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032**  
**Plan Number: 001**

## **Form 5500 for 2021 Plan Year** **Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (continued)**

### **Disability**

Annual rates of disablement are based on age. Sample rates are shown in the following table.

| <b>Age</b> | <b>Disability Rate</b> |
|------------|------------------------|
| 20         | 0.05%                  |
| 25         | 0.06                   |
| 30         | 0.08                   |
| 35         | 0.11                   |
| 40         | 0.17                   |
| 45         | 0.27                   |
| 50         | 0.45                   |
| 55         | 0.76                   |
| 60         | 1.22                   |

### **Covered Hours**

For future benefits, active participants are assumed to work a total of 1.55 million hours, with salaried employees set to 2,080 hours/year and the remaining hours divided evenly amongst the non-salaried employees.

### **Decrement Timing**

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

### **Reemployment**

It is assumed that participants will not be reemployed following a break in service.

### **Form of Payment**

Future pensioners subject to Alternate Schedule No. 1 are assumed to elect the Life Annuity with 60 month Guarantee at retirement.

Future pensioners subject to any other schedule are assumed to elect the Life Annuity with no guarantee.

### **Marital Characteristics**

For participants not in pay status: 85% of non-retired participants are assumed to be married to a spouse of the opposite sex. Males are assumed to be 4 years older than females.

For participants and beneficiaries in pay status: Actual birth dates are included in the census data

For participants with a Joint and Survivor Benefit: Pensioners are assumed to be married to a spouse of the opposite sex. Males are assumed to be 4 years older than females.

**I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032  
Plan Number: 001**

**Form 5500 for 2021 Plan Year**

**Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods (continued)**

**Unfunded Vested Benefit Liabilities**

Interest Rates: For vested benefit liabilities up to the market value of assets, PBGC rates as of the valuation date (1.69% for 20 years and 1.66% beyond as of March 31, 2021). For vested benefit liabilities in excess of the market value of assets, same as used for funding: 6.50%.

Operating Expenses: As prescribed by PBGC formula (29 CFR Part 4044, Appendix C); applied only to liabilities valued with PBGC interest rates.

All Other Assumptions: Same as used for plan funding

Asset Value: Market Value of Assets

Benefits Valued: Only vested participants are valued. Eligibility for benefits is determined based on service as of the valuation date and age at projected decrement. Disability benefits are not considered vested and decrement due to disability is treated the same as termination or retirement, depending on participant eligibility. Death benefits, other than those related to the form of payment elected or surviving spouse benefits for pre-retirement death are not considered vested.

**I.B.E.W. Pacific Coast Pension Fund**

**Actuarial Certification Under PPA for Plan Year Beginning April 1, 2021**

**Plan Identification**

Plan Name: I.B.E.W. Pacific Coast Pension Fund  
Plan Sponsor: Board of Trustees of the I.B.E.W. Pacific Coast  
Plan Year: Plan Year beginning April 1, 2021  
EIN/PN: 94-6128032/001  
Address: P.O. Box 5433  
Spokane, WA 99205-0433  
Telephone Number: (509) 534-0600

**Enrolled Actuary Identification**

Name: Kenneth Grant Camp  
EA Number: 20-07456  
Firm: Milliman, Inc.  
Address: 19200 Von Karman Avenue  
Suite 950  
Irvine, CA 92612  
Telephone Number: (714) 933-1090

**Information on Plan Status**

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the plan year ended March 31, 2021, except as noted below, I hereby certify that the I.B.E.W. Pacific Coast Pension Fund is considered "critical" for the plan year beginning April 1, 2021 as that term is defined in Internal Revenue Code Section 432. Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions used in preparing this certification are individually reasonable and represent my best estimate of future experience. Supporting information for this certification is provided on the following pages.

**Scheduled Progress Certification**

Under the Rehabilitation Plan for the I.B.E.W. Pacific Coast Pension Fund, most recently updated in June 2021, annual standards for making scheduled progress require that all collective bargaining units have elected and are in compliance with one the rehabilitation plan schedules.

Based on implementation information provided by the Plan Administrator and the Plan's experience through April 1, 2021, the Plan is meeting the annual standards under the Rehabilitation Plan.

I hereby certify that the Plan is making scheduled progress as of April 1, 2021.



Kenneth Grant Camp, FSA, EA, MAAA  
Enrolled Actuary #20-07456

June 29, 2021

Date



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Irvine, CA 92612  
USA

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Fax +1 714 634 4458

milliman.com

June 29, 2021

Internal Revenue Service  
Employee Plans Compliance Unit  
Group 7602 (TEGE:EP:EPCU)  
230 S. Dearborn Street  
Room 1700, 17th Floor  
Chicago, IL 60604

Board of Trustees  
I.B.E.W. Pacific Coast Pension Fund  
P.O. Box 5433  
Spokane, WA 99205-0433

**Re: Pension Protection Act (PPA) Actuarial Certification –  
I.B.E.W. Pacific Coast Pension Fund**

In accordance with IRC Section 432(b)(3)(A), we have prepared the attached actuarial certification for the plan year beginning April 1, 2021 for the I.B.E.W. Pacific Coast Pension Fund.

In my opinion, the assumptions used for the actuarial certification are individually reasonable based on the experience of the plan and on reasonable expectations of anticipated experience under the plan. The projections in this certification are dependent on the assumptions used. Differences between these projections and actual amounts depend on the extent to which future experience conforms to the assumptions made for this analysis. It is certain that actual experience will not conform exactly to the assumptions to be used in this analysis. Actual amounts will differ from projected amounts to the extent that actual experience is better or worse than expected.

I am a member of the American Academy of Actuaries (AAA) who meets the Qualification Standards of the AAA to render the actuarial opinion contained herein, I hereby certify that, to the best of my knowledge and belief, this certification is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices.

Sincerely,

A handwritten signature in black ink that reads "Grant Camp". The signature is written in a cursive, flowing style.

Kenneth Grant Camp, FSA, EA, MAAA  
Principal and Consulting Actuary

encl.

cc: Plan Administrator  
Plan Counsel  
Plan Auditor  
Plan Investment Consultant

**I.B.E.W. Pacific Coast Pension Fund**

**Actuarial Certification Under PPA for Plan Year Beginning April 1, 2021**

**Plan Identification**

Plan Name: I.B.E.W. Pacific Coast Pension Fund  
Plan Sponsor: Board of Trustees of the I.B.E.W. Pacific Coast  
Plan Year: Plan Year beginning April 1, 2021  
EIN/PN: 94-6128032/001  
Address: P.O. Box 5433  
Spokane, WA 99205-0433  
Telephone Number: (509) 534-0600

**Enrolled Actuary Identification**

Name: Kenneth Grant Camp  
EA Number: 20-07456  
Firm: Milliman, Inc.  
Address: 19200 Von Karman Avenue  
Suite 950  
Irvine, CA 92612  
Telephone Number: (714) 933-1090

**Information on Plan Status**

Based on the actuarial assumptions and methods, financial and participant data, and Plan provisions, as described in the actuarial report for the plan year ended March 31, 2021, except as noted below, I hereby certify that the I.B.E.W. Pacific Coast Pension Fund is considered "critical" for the plan year beginning April 1, 2021 as that term is defined in Internal Revenue Code Section 432. Further, I hereby certify that to the best of my knowledge and belief, the actuarial assumptions used in preparing this certification are individually reasonable and represent my best estimate of future experience. Supporting information for this certification is provided on the following pages.

**Scheduled Progress Certification**

Under the Rehabilitation Plan for the I.B.E.W. Pacific Coast Pension Fund, most recently updated in June 2021, annual standards for making scheduled progress require that all collective bargaining units have elected and are in compliance with one the rehabilitation plan schedules.

Based on implementation information provided by the Plan Administrator and the Plan's experience through April 1, 2021, the Plan is meeting the annual standards under the Rehabilitation Plan.

I hereby certify that the Plan is making scheduled progress as of April 1, 2021.



Kenneth Grant Camp, FSA, EA, MAAA  
Enrolled Actuary #20-07456

June 29, 2021

Date

**I.B.E.W. Pacific Coast Pension Fund**

**Actuarial Certification Under PPA for Plan Year Beginning April 1, 2021**

**Summary of Assumptions/Methods**

- The IRC Section 432(b) funding measurements are based on:
  - Participant data and plan provisions as stated in the April 1, 2020, Actuarial Valuation report, dated November 3, 2020.
  - The estimated April 1, 2021, unaudited market value of assets of approximately \$248.0 million as reported by the Plan Administrator.
  - The estimated 2020-21 investment return on the Plan's assets of 25.7%.
  - The summary of contributions received and benefit payments for the year ended March 31, 2021, provided by the Plan Administrator.
  - Market value rates of return for 2021-22 and subsequent years were assumed to be 6.5%.
  - The active population is assumed to remain stable as described in the April 1, 2020, actuarial valuation for each plan year after March 31, 2021.
  - Based on input from the Plan Sponsor, the projected annual contributions for 2021-22 and all subsequent years are based on a projected industry activity assumption of 1.55 million hours per year with an average contribution rate of \$8.46 per hour.
  - Except as otherwise noted, the assumptions and methods used in this analysis are the same as those specified in the April 1, 2020 Actuarial Valuation.
  - The actuarial certification is based on: 1) the proposed Multiemployer Plan Funding Guidance provided by the IRS on March 18, 2008, 2) the December 2007 Practice Note issued by the Multiemployer Plans Subcommittee of the Pension Committee of the American Academy of Actuaries, 3) the "Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010" (PRA 2010), 4) IRS Notice 2010-83, 5) the "Multiemployer Pension Reform Act of 2014 (MPRA), and 6) action taken by the Board of Trustees prior to the mailing of this certification.
- Appendix E of the April 1, 2020 actuarial valuation includes a risk assessment, disclosure, and key plan maturity metrics applicable to these calculations.
- The valuation results were developed using models intended for valuations that use standard actuarial techniques.

**I.B.E.W. Pacific Coast Pension Fund**

**Actuarial Certification Under PPA for Plan Year Beginning April 1, 2021**

**IRC Section 432(b) Funding Measurements**

**Projection of Credit Balance (thousands)**

| Plan Year<br>Beginning | Contribution | Credit Balance at End of Year<br>With Amortization Extension Under<br>IRC Section 431(d) | Credit Balance at End of Year<br>Without Amortization Extension<br>Under IRC Section 431(d) |
|------------------------|--------------|------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|
| 4/1/2020               | \$12,797     | \$ 10,365                                                                                | Projected Funding Deficiency                                                                |
| 4/1/2021               | 13,113       | Projected Funding Deficiency                                                             | Projected Funding Deficiency                                                                |
| 4/1/2022               | 13,113       | Projected Funding Deficiency                                                             | Projected Funding Deficiency                                                                |
| 4/1/2023               | 13,113       | Projected Funding Deficiency                                                             | Projected Funding Deficiency                                                                |
| 4/1/2024               | 13,113       | Projected Funding Deficiency                                                             | Projected Funding Deficiency                                                                |

The Plan has an accumulated funding deficiency in the current year before reflecting the amortization extensions under IRC Section 431(d). An accumulated funding deficiency is projected to occur by the end of the 2021 plan year after reflecting the amortization extensions under IRC Section 431(d).

**Funded Percentage**

The funded percentage as of April 1, 2021 is projected to be 61%.

**Solvency Tests**

The Plan is projected to pass the "solvency tests" to determine whether the Plan is critical and declining as required under IRC Section 432(b)(6) for the current Plan Year and the next following twenty Plan Years (refer to attached appendix).

**Conclusion**

The Plan is "critical" for the Plan Year beginning April 1, 2021 as that term is defined in Internal Revenue Code Section 432.

**I.B.E.W. Pacific Coast Pension Fund**

**Actuarial Certification Under PPA for Plan Year Beginning April 1, 2021**

**Summary of Zone Status Definitions under PPA as Amended by MEPR**

**Critical ("Red Zone") Status - IRC Section 432(b)(2) and 432(b)(4)**

Any one of four "solvency" tests under IRC Section 432(b)(2):

- Test 1 Less than 65% funded and market value of assets plus contributions for current year plus next following 6 plan years is less than present value of projected benefit payments and administrative costs over that 7-year period or
- Test 2 Projected funding deficiency in current year or next following 3 plan years (4 plan years if 65% funded or less)<sup>1</sup> or
- Test 3 Present value of vested benefits (actives) is less than present value of benefits (inactives), and present value of projected contributions is less than the unit credit normal cost plus interest on the unfunded present value of accrued benefits and projected funding deficiency in current or next 4 plan years<sup>1</sup> or
- Test 4 Market assets plus projected contributions over current year plus next 4 plan years is less than the present value of benefit payments plus administrative costs over same 5 year period.

Within 30 days after the date of this certification, a plan that is not in critical status but is projected to be in critical status in any of the succeeding 5 plan years *may* elect under IRC Section 432(b)(4) to be in critical status effective for the current plan year.

**Critical and Declining ("Deep Red Zone") Status – IRC Section 432(b)(6)**

In critical status and either:

- Projected insolvency in current year or any of the 14 following plan years or
- Projected insolvency in current year or any of the 19 following plan years if:
  - Ratio of ratio of inactive participants to active participants exceeds 2 to 1 or
  - Less than 80% funded

**Endangered ("Yellow Zone") Status – IRC Section 432(b)(1)**

Not in critical status and either:

- Less than 80% funded or
- Projected funding deficiency in current plan year or next following 6 plan years<sup>2</sup>

**Seriously Endangered ("Orange Zone") Status - IRC Section 432(b)(1)**

Not in critical status and both:

- Less than 80% funded and
- Projected funding deficiency in current plan year or next following 6 plan years<sup>2</sup>

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<sup>1</sup> Not taking into account an extension of amortization periods under IRC Section 431(d), if any

<sup>2</sup> Taking into account an extension of amortization periods under IRC Section 431(d), if any

**I.B.E.W. PACIFIC COAST PENSION PLAN****EIN: 94-6128032  
Plan Number: 001****Form 5500 for 2021 Plan Year  
Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases**

The amortization charges and credits for the Funding Standard Account for the plan year beginning April 1, 2021 are determined below.

**1. CHARGES AS OF APRIL 1, 2021**

|    | DATE<br>ESTABLISHED | DESCRIPTION           | AMORTIZATION<br>AMOUNT | REMAINING OUTSTANDING<br>YEARS | BALANCE      |
|----|---------------------|-----------------------|------------------------|--------------------------------|--------------|
| a. | April 1, 2007       | Combined              | \$12,178,147           | 5.55                           | \$58,855,947 |
| b. | April 1, 2007       | Change in assumptions | 386,267                | 21                             | 4,642,352    |
| c. | April 1, 2008       | Actuarial loss        | 294,990                | 7                              | 1,723,040    |
| d. | April 1, 2009       | Actuarial loss        | 6,305,762              | 8                              | 40,889,839   |
| e. | April 1, 2009       | Plan amendment        | 52                     | 8                              | 341          |
| f. | April 1, 2011       | Actuarial loss        | 655,425                | 10                             | 5,018,005    |
| g. | April 1, 2012       | Actuarial loss        | 670,104                | 11                             | 5,487,372    |
| h. | April 1, 2012       | Change in assumptions | 148,906                | 11                             | 1,219,364    |
| i. | April 1, 2013       | Actuarial loss        | 154,321                | 12                             | 1,340,901    |
| j. | April 1, 2014       | Actuarial loss        | 759,808                | 8                              | 4,926,994    |
| k. | April 1, 2014       | Plan amendment        | 28,382                 | 8                              | 184,042      |
| l. | April 1, 2015       | Actuarial loss        | 394,353                | 9                              | 2,795,471    |
| m. | April 1, 2016       | Actuarial loss        | 1,515,383              | 10                             | 11,601,927   |
| n. | April 1, 2017       | Actuarial loss        | 371,166                | 11                             | 3,039,413    |
| o. | April 1, 2018       | Actuarial loss        | 1,261,800              | 12                             | 10,963,832   |
| p. | April 1, 2018       | Change in assumptions | 1,464,641              | 12                             | 12,726,333   |
| q. | April 1, 2019       | Actuarial loss        | 54,569                 | 13                             | 499,778      |
| r. | April 1, 2020       | Actuarial loss        | 586,989                | 14                             | 5,634,943    |
| s. | April 1, 2020       | Plan amendment        | 17                     | 14                             | 166          |
| t. | Total               |                       | 27,231,082             |                                | 171,550,060  |

**I.B.E.W. PACIFIC COAST PENSION PLAN****EIN: 94-6128032  
Plan Number: 001****Form 5500 for 2021 Plan Year  
Schedule MB, Line 9c and 9h – Schedule of Funding Standard Account Bases  
(continued)****2. CREDITS AS OF APRIL 1, 2021**

| DATE<br>ESTABLISHED                                                      | DESCRIPTION           | AMORTIZATION<br>AMOUNT | REMAINING OUTSTANDING<br>YEARS | BALANCE       |
|--------------------------------------------------------------------------|-----------------------|------------------------|--------------------------------|---------------|
| a. April 1, 2007                                                         | Actuarial gain        | \$66,660               | 1                              | \$66,660      |
| b. April 1, 2008                                                         | Plan amendment        | 21,089                 | 2                              | 40,892        |
| c. April 1, 2010                                                         | Actuarial gain        | 2,913,810              | 4                              | 10,630,964    |
| d. April 1, 2011                                                         | Plan amendment        | 360,671                | 5                              | 1,596,257     |
| e. April 1, 2012                                                         | Plan amendment        | 35,175                 | 6                              | 181,348       |
| f. April 1, 2013                                                         | Plan amendment        | 14,994                 | 7                              | 87,578        |
| g. April 1, 2016                                                         | Plan amendment        | 1,145,532              | 10                             | 8,770,312     |
| h. April 1, 2017                                                         | Plan amendment        | 48,782                 | 11                             | 399,464       |
| i. April 1, 2018                                                         | Plan amendment        | 4,663                  | 12                             | 40,525        |
| j. April 1, 2019                                                         | Plan amendment        | 51,233                 | 13                             | 469,226       |
| k. April 1, 2020                                                         | Change in assumptions | 290,537                | 14                             | 2,789,081     |
| l. April 1, 2021                                                         | Actuarial gain        | 141,926                | 15                             | 1,421,223     |
| m. Total                                                                 |                       | 5,095,072              |                                | 26,493,530    |
| 3. Net outstanding balance [(1t) - (2m)]                                 |                       |                        |                                | 145,056,530   |
| 4. Credit Balance / (Funding Deficiency) as of April 1, 2021             |                       |                        |                                | (2,876,313)   |
| 5. Balance test result [(3) - (4)]                                       |                       |                        |                                | \$147,932,843 |
| 6. Unfunded Actuarial Accrued Liability as of April 1, 2021, minimum \$0 |                       |                        |                                | \$147,932,843 |

**I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032**  
**Plan Number: 001**

**Form 5500 for 2021 Plan Year**

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

The methods and assumptions used in this valuation are the same as those used in the prior valuation except as follows:

- The current liability interest rate was changed from 2.83% to 2.36% because of the change in allowable interest rate range as specified by the IRS.
- The current liability mortality was updated as specified by the IRS.
- The assumed annual administrative expense assumption was decreased from \$850,000 to \$775,000, payable mid-year, to better reflect anticipated plan experience.

**I.B.E.W. PACIFIC COAST PENSION PLAN****EIN: 94-6128032  
Plan Number: 001****Form 5500 for 2021 Plan Year  
Schedule MB, Line 8b(2) – Schedule of Active Participant Data**

| Age          | Years of Credited Service |          |          |          |          |          |          |          |          |          | Total    |
|--------------|---------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
|              | < 1                       | 1 to 4   | 5 to 9   | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & Up  |          |
| <b>0–24</b>  | 4                         | 27       | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 31       |
| <b>25–29</b> | 5                         | 64       | 23       | 0        | 0        | 0        | 0        | 0        | 0        | 0        | 92       |
| <b>30–34</b> | 8                         | 58       | 33       | 18       | 0        | 0        | 0        | 0        | 0        | 0        | 117      |
| <b>35–39</b> | 5                         | 62       | 31       | 26       | 8        | 0        | 0        | 0        | 0        | 0        | 132      |
| <b>40–44</b> | 6                         | 32       | 24       | 40       | 27       | 4        | 0        | 0        | 0        | 0        | 133      |
| <b>45–49</b> | 5                         | 18       | 9        | 11       | 13       | 17       | 5        | 1        | 0        | 0        | 79       |
| <b>50–54</b> | 4                         | 8        | 5        | 10       | 22       | 20       | 16       | 4        | 0        | 0        | 89       |
| <b>55–59</b> | 3                         | 8        | 4        | 13       | 5        | 14       | 9        | 16       | 6        | 1        | 79       |
| <b>60–64</b> | 2                         | 8        | 4        | 2        | 11       | 19       | 12       | 8        | 8        | 1        | 75       |
| <b>65–69</b> | 0                         | 1        | 3        | 1        | 1        | 3        | 0        | 0        | 1        | 1        | 11       |
| <b>70+</b>   | <u>0</u>                  | <u>2</u> | <u>0</u> | <u>1</u> | <u>1</u> | <u>0</u> | <u>1</u> | <u>0</u> | <u>0</u> | <u>0</u> | <u>5</u> |
| <b>Total</b> | 42                        | 288      | 136      | 122      | 88       | 77       | 43       | 29       | 15       | 3        | 843      |

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                             |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 24pt; font-weight: bold;">2021</div><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                                                                                                                            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2021 or fiscal plan year beginning <u>04/01/2021</u> and ending <u>03/31/2022</u> |                                                                                                                                                                                                                                                                                                                                            |
| <b>A</b> This return/report is for:                                                                      | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                      |
| <b>C</b> If the plan is a collectively-bargained plan, check here. .... ▶                                | <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                        |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                     |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ | <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                   |

|                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                          |                                                              |                                                             |                                                      |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                     | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                            |                                                              |                                                             |                                                      |  |
| <b>1a</b> Name of plan<br>I. B. E. W Pacific Coast Pension Fund                                                                                                                                                                                                                                                                                                                    | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;">001</td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/>04/01/1960</td> </tr> </table>                        | <b>1b</b> Three-digit plan number (PN) ▶                     | 001                                                         | <b>1c</b> Effective date of plan<br>04/01/1960       |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                           | 001                                                                                                                                                                                                                                                                                                                      |                                                              |                                                             |                                                      |  |
| <b>1c</b> Effective date of plan<br>04/01/1960                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                          |                                                              |                                                             |                                                      |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>BOARD OF TRUSTEES OF THE I.B.E.W.<br>PACIFIC COAST PENSION FUND<br><br>P.O. BOX 5433<br><br>SPOKANE WA 99205-0433 | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td><b>2b</b> Employer Identification Number (EIN)<br/>94-6128032</td> </tr> <tr> <td><b>2c</b> Plan Sponsor's telephone number<br/>(509) 534-0600</td> </tr> <tr> <td><b>2d</b> Business code (see instructions)<br/>238210</td> </tr> </table> | <b>2b</b> Employer Identification Number (EIN)<br>94-6128032 | <b>2c</b> Plan Sponsor's telephone number<br>(509) 534-0600 | <b>2d</b> Business code (see instructions)<br>238210 |  |
| <b>2b</b> Employer Identification Number (EIN)<br>94-6128032                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                          |                                                              |                                                             |                                                      |  |
| <b>2c</b> Plan Sponsor's telephone number<br>(509) 534-0600                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                          |                                                              |                                                             |                                                      |  |
| <b>2d</b> Business code (see instructions)<br>238210                                                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                                          |                                                              |                                                             |                                                      |  |

**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.

|                  |                                                                                                                                        |                      |                                                                              |
|------------------|----------------------------------------------------------------------------------------------------------------------------------------|----------------------|------------------------------------------------------------------------------|
| <b>SIGN HERE</b> | <div style="border: 1px solid black; height: 30px; margin-bottom: 5px;"><i>Steve R. Washburn</i></div> Signature of plan administrator | Jan 14, 2023<br>Date | STEVE WASHBURN<br>Enter name of individual signing as plan administrator     |
| <b>SIGN HERE</b> | <div style="border: 1px solid black; height: 30px; margin-bottom: 5px;"><i>Clint Bryson</i></div> Signature of employer/plan sponsor   | Jan 16, 2023<br>Date | CLINT BRYSON<br>Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> | <div style="border: 1px solid black; height: 30px; margin-bottom: 5px;"></div> Signature of DFE                                        | <br>Date             | <br>Enter name of individual signing as DFE                                  |

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

Form 5500 (2021)  
v. 210624

|                                                                                                                                                                                                                                                                                        |                                                                                                                                                                  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                               | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div> |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                | <b>5</b> 3,413                                                                                                                                                   |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                       |                                                                                                                                                                  |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                 | <b>6a(1)</b> 865                                                                                                                                                 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                      | <b>6a(2)</b> 881                                                                                                                                                 |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                     | <b>6b</b> 1,386                                                                                                                                                  |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                     | <b>6c</b> 831                                                                                                                                                    |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                            | <b>6d</b> 3,098                                                                                                                                                  |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                             | <b>6e</b> 299                                                                                                                                                    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                | <b>6f</b> 3,397                                                                                                                                                  |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                        | <b>6g</b>                                                                                                                                                        |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                             | <b>6h</b>                                                                                                                                                        |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                    | <b>7</b> 215                                                                                                                                                     |

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

1B

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

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input checked="" type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> 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 \_\_\_\_\_

**I.B.E.W. Pacific Coast Pension Fund**

**EIN 94-6128032**

**Plan No. 001**

**Plan Year Ended March 31, 2022**

**Form 5500, Schedule H, Part IV, Line 4i  
Schedule of Assets (Held at End of Year)**

**See attachment to the Audit Report attached at Accountant's Opinion**

**I.B.E.W. Pacific Coast Pension Fund**

**EIN 94-6128032**

**Plan No. 001**

**Plan Year Ended March 31, 2022**

**Form 5500, Schedule H, Part IV, Line 4j  
Schedule of Reportable Transactions**

**See attachment to the Audit Report attached at Accountant's Opinion**

## **IBEW PACIFIC COAST PENSION FUND**

PO Box 5433, Spokane WA 99205

(800) 872-8979 ~ (509) 534-0600 ~ [PCP@rehnonline.com](mailto:PCP@rehnonline.com)



### **2019 Updated Rehabilitation Plan**

#### **INTRODUCTION**

The Pension Protection Act of 2006 (“PPA”), as amended by the Worker, Retiree, and Employer Recovery Act of 2008 (“WRERA”) and the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (“PRA”), requires the Trustees of a multiemployer pension plan that has been certified by the plan’s actuary as being in critical status to develop a Rehabilitation Plan that is intended to enable the plan to cease to be in critical status by the end of the plan’s rehabilitation period. The Rehabilitation Plan must be based on reasonably anticipated experience and on reasonable actuarial assumptions. On June 29, 2009, the I.B.E.W. Pacific Coast Pension Fund (“Fund”) was certified by its actuary to be in critical status for the plan year beginning April 1, 2009. On July 8, 2009 the Trustees adopted a Rehabilitation Plan. On August 11, 2011, June 28, 2012, August 22, 2013, September 21, 2015, February 16, 2017, and May 23, 2019, the Trustees updated that Rehabilitation Plan to reflect actual experience. The 2014 update to the Rehabilitation Plan did not take place due to the need to arbitrate a dispute regarding the provisions of that update. The 2015 Updated Rehabilitation Plan (executed September 21, 2015) reflected an arbitration decision and experience since the 2013 update. This 2019 Updated Rehabilitation Plan reflects recent plan experience since the last update.

This Rehabilitation Plan:

1. Specifies the start of the rehabilitation period; and
2. Includes five schedules (Default Schedule plus four Alternative Schedules) of benefit changes and non-benefit contribution changes that will be provided to the bargaining parties, one of which must be implemented as part of future collective bargaining agreements between local unions and contributing employers entered into or renewed after July 22, 2009; and
3. Provides annual standards for meeting the requirements of the Rehabilitation Plan and describes how the Rehabilitation Plan will be updated from time to time; and
4. Describes how prior to April 1, 2015 the updated Default Schedule will be automatically implemented if there is no agreement between the bargaining parties in a timely manner, and that after April 1, 2015 the updated schedule previously agreed to by the parties will be implemented; and
5. Describes alternatives the Trustees considered when preparing the extended Rehabilitation Plan, and explains why they concluded that there are no reasonable measures that would enable the fund to emerge from critical status by the end of the original rehabilitation period.

### **REHABILITATION PERIOD AND EXPECTED EMERGENCE DATE**

Pursuant to Section 205 of WRERA, the Trustees elected on July 8, 2009 that the rehabilitation period shall be 13 years long. The Trustees also determined, based on information about the expiration of the current collective bargaining agreements, that the Rehabilitation Period will begin on April 1, 2010. At this time, the Fund is not projected to emerge from critical status. For reasons discussed below, the Trustees concluded that there were no reasonable measures that would enable The Fund to emerge by the end of the original rehabilitation period.

### **DELAYED EMERGENCE FROM CRITICAL STATUS**

Under the Trust Agreement, the Board of Trustees is delegated the discretion to construe the provisions of the Trust Agreement and the Plan.

The Board believes this grant of discretion includes the discretion to determine what are reasonable and unreasonable levels of contributions in light of the intent to provide Plan benefits for an indefinite period of time.

The Board of Trustees has been advised in writing by IBEW Local Union No. 76 that the prospective rates of contributions under the 2013 Updated Rehabilitation Plan are a barrier to organizing new contributing employers. The Board of Trustees has received sworn testimony from NECA member contractors in arbitration over the terms of the Rehabilitation Plan and has been advised in writing by the corresponding NECA Chapter that the 2013 Updated Rehabilitation Plan's prospective rates of contributions act to inhibit the ability of contractors to secure private sector work. Organizing new contributing employers and securing private sector work are, in the opinion of the Board of Trustees, essential for the long-term viability of the Plan. The Board of Trustees have no reason to believe the views of the Local Union and NECA Chapter described above are not held by all sponsoring Local Unions and contributing employers and have no reason to believe that those views are not accurate.

The Board of Trustees was named as defendant in a lawsuit surrounding retaining off-benefit monies earmarked for funding improvement under the rehabilitation plan (Lehman v. Pacific Coast Fund Trustees). The judge ruled in favor of the plaintiff and requires that all past and future off-benefit contributions that are required to be made while working within the jurisdiction of The Fund be reciprocated to the traveler's home trust. By court order, these contributions and earnings have been reciprocated to the home trusts. The Fund terminated its participation in National Reciprocity Agreement effective December 31, 2015. The impact of the case and the termination of the reciprocity agreement has resulted in less money being contributed to The Fund and lost earnings on those returned contributions.

The Board of Trustees have been advised by their Actuary and Co-Counsel they are not aware of any suitable Plan that might have interest in some form of merger. The Board of Trustees has no reason to doubt the advice received and the Board is unaware of any suitable merger candidate at this time.

The Board of Trustees believes, given the foregoing, the goal of the Rehabilitation Plan should be to protect accrued benefits payable at Normal Retirement Age, limit the availability of adjustable benefits in a reasonable manner, and forestall insolvency and potentially emerge from Critical Status at a future date. The Plan is not projected to emerge from Critical Status if the Trustees' current assumption of 1.55 million contributory hours, is met. If contributory hours are higher, the Fund may emerge in the future. Given the significant impact contributory hours have on The Fund's projected health, the Trustees have decided to limit future contribution increases in hopes of maximizing contributory hours in order to forestall insolvency and potentially emerge from Critical Status at a future date.

It is notable that the Trustees take into consideration the economic conditions in the jurisdiction of the Plan when reviewing the viability of increasing contribution rates. In this review the Trustees have determined that the market share competition for work is such that imposing higher contribution rates on contributing employers would serve to ultimately decrease the employer participation and reduce contributory hours to the Plan, as such an increase would inhibit employers' ability to compete for projects in the area, on the expectation that a higher retirement contribution rate would be a disadvantage to bidding work against non-union employers. In an effort to balance the projections for contributory hours and maximize opportunity for inflow of those hours in consideration of the viability of continued employer participation, the Trustees find it would be unreasonable to increase contribution rates at this time.

Upon this May, 2020 review the Trustees have determined that economic and industry conditions have not changed in a manner to allow contribution increases, nor are there design changes to the Plan which would provide any further assistance to the rehabilitation plan. All reasonable measures have been taken, under current conditions and circumstances.

In reaching the foregoing decisions and conclusions, the Board of Trustees has also relied upon written reports from the actuarial firm and Co-Counsel all of which shall be maintained in the permanent records of the Trust regardless of any otherwise applicable document retention policy.

## **REHABILITATION PLAN REMEDIES AND SCHEDULES**

### **SCHEDULES**

Attached to this document are the Default Schedule and four Alternative Schedules under the Rehabilitation Plan, which describe required supplemental non-benefit contributions and the benefit reductions that will be made upon each Schedule's implementation. Notwithstanding the following changes to the contribution schedules a prior schedule previously provided by the Trustees and relied upon by particular bargaining parties in negotiating a collective bargaining agreement shall continue to remain in effect without change for the duration of that collective bargaining agreement. Nothing prevents such collective bargaining parties from reopening their existing collective bargaining agreement to adopt one of the following updated schedules should those collective bargaining parties wish to do so. Any collective bargaining parties negotiating a successor collective bargaining agreement or new collective bargaining agreement on and after the date of mailing of this notice must incorporate into that collective bargaining agreement one of the following updated schedules.

### **IMPLEMENTATION OF REMEDIES AND SCHEDULES**

The current monthly benefit of pensioners and beneficiaries whose annuity starting date is prior to July 22, 2009 are not subject to reduction under this Rehabilitation Plan. Benefits for other participants are determined as follows:

Except as provided under ***Special Rules for Application of Benefit Reductions***, all participants who terminated or will terminate covered employment prior to becoming covered by a Schedule in the Collective bargaining process, including those in pay status who retired on or after July 22, 2009, shall have their benefits determined based on the benefit changes described under the Default Schedule upon implementation of the Default Schedule. Except as provided below under Special Rules for Application of Benefit Reductions upon implementation of the Default Schedule the benefit of a Participant who commenced benefits under a Rule of 85 Pension on or after July 22, 2009 shall be reduced to the actuarial equivalent of a Normal Retirement Benefit. These provisions shall take effect on the later of the date the participant terminates covered employment or the date that benefits can be eliminated allowing for legally required advance notice.

The Default Schedule is implemented, except as provided under the Special Rules for Application of Benefit Reductions, upon adoption of the Default Schedule by the collective bargaining parties but in no event later than 180 days following the expiration date of a collective bargaining agreement in effect as of April 1, 2009 or such earlier date of implementation as mandated by applicable law or regulations.

For non-bargaining unit employees employed by employers who also contribute on behalf of bargaining unit employees the Schedule and implementation date is the same as the Schedule and first implementation date for that employer's bargaining unit employees. For non-bargaining unit employees not employed by an employer that contributes pursuant to a collective bargaining agreement their implementation date is the earlier of the employer's adoption of a Schedule or 180 days from April 1, 2010.

As noted above, the Fund terminated its participation in the National Reciprocity Agreement effective December 31, 2015. Participants who prior to January 1, 2016 worked outside the jurisdiction of this Fund and have or had monies sent to this Fund on their behalf under a "money follows the man" reciprocity agreement shall, for such time period, be treated as not covered by a collective bargaining agreement connected with this Fund and therefore subject to the benefit provisions of the Default Schedule.

Participants who prior to January 1, 2016 worked inside the jurisdiction of this Fund and who have or had employer contributions sent to an outside fund under a "money follows the man" reciprocity agreement had the first dollar of each hourly contribution (for contributions rates less than \$3.00 per hour), all increased non-benefit contributions under any Schedule and all employer surcharge contributions remain in the I.B.E.W. Pacific Coast Pension Fund for funding purposes only. As a result of litigation, these retained contributions and related earnings have been reversed and reciprocated to home trusts.

Separate from the reciprocity provisions discussed above, the I.B.E.W. Pacific Coast Pension Fund and the Puget Sound Electrical Workers Trust have entered into a "money follows the person" reciprocity agreement pursuant to which both Funds retain, for funding improvement,

all “off-benefit” contributions received on behalf of a traveler and transfer only the “on-benefit” contribution amounts.

The benefit design in place has maximized available remedies by reducing or eliminating certain benefits as allowed by law, and/or implementing specific schedules which have retained benefits which otherwise could have been eliminated (Alternative Schedule 4 disability benefits) for which the scheduled contribution rate provides funding for the retained adjustable benefit. Upon this annual review and discussion, the Trustees have determined there are no further reasonable measures available in regard to benefit design changes which may provide any relief to the Plan, and therefore there are no further benefit design changes in this update.

#### **SPECIAL RULES FOR APPLICATION OF BENEFIT REDUCTIONS**

Those who had not commenced receipt of benefits prior to July 22, 2009 shall have their benefits calculated under the Default Schedule upon implementation unless:

- The participant immediately prior to retirement works a minimum of 435 hours in a Plan Year (April 1, through March 31) in Covered Employment under a Collective Bargaining Agreement that includes one of the Alternative Schedules subject to the conditions described in the section Other Issues or;
- The Participant worked a minimum of 435 hours in Covered Employment during the April 1, 2008 through March 31, 2009 Plan year for an employer that adopts an Alternative Schedule prior to the Participant’s commencement of benefits.

In either case, benefits shall be based upon the applicable Alternative Schedule implemented by the applicable Collective Bargaining Agreement.

The foregoing special rules are not applicable for a Participant who worked under Alternative Schedule 1 or 2, or who worked the hours in the 2008 through 2009 Plan Year as described above and has not retired and commenced receipt of Alternative Schedule benefits prior to the employer’s adoption of the Default Schedule or Alternative Schedule 3 or 4. The same restriction on special rules apply if the Trustees are required to impose the Default Schedule under the 180 day rule prior to April 1, 2015.

It is the intent of the Trustees that the benefits under Alternative Schedules 1 and 2 be provided solely to eligible Participants whose annuity starting date precedes a shift from Alternative Schedule 1 or 2 to any of the three ongoing available Schedules. For Participants whose annuity starting date follows a shift to another Alternative Schedule, the benefit accruals earned under any prior schedule will not change by working under a subsequent Alternative Schedule, however the rights and features associated with those accruals (such as early retirement subsidies) will be governed by the Alternative Schedule in effect on the annuity starting date. An employer withdrawing from the Fund who had adopted Alternative Schedule 1 or 2 throughout the period prior to withdrawal and who had not seen the adoption or imposition of the Default Schedule shall be treated as having adopted the Default Schedule on the first day of the second Plan year following the Plan Year of the employer’s withdrawal solely for purposes of the special rules.

Benefits of a beneficiary or alternative payee with respect to a Participant or Retiree shall be determined based upon the Schedule applicable to the benefits of the Participant or Retiree to

whom they relate.

#### **AUTOMATIC IMPLEMENTATION OF DEFAULT SCHEDULE**

Prior to April 1, 2015, if a collective bargaining agreement providing for contributions under the Plan that was in effect on April 1, 2009 expires, and after receiving the Default and Alternative Schedules, the bargaining parties fail to adopt an agreement with terms consistent with any of those schedules, the Default Schedule will be imposed, and the benefits adjusted accordingly, 180 days after the date on which the collective bargaining agreement expires. After April 1, 2015, if the bargaining parties fail to adopt terms consistent with any of the then available schedules within 180 days of the expiration of the prior agreement, the prior schedule, as updated and in effect, will be implemented.

#### **ANNUAL STANDARDS FOR MEETING THE REHABILITATION REQUIREMENTS**

The annual standards for meeting the rehabilitation plan requirements will be that all collective bargaining units have elected and are in compliance with one of the attached schedules.

A rehabilitation plan must also provide annual standards for meeting the requirements of the plan; namely, that the plan emerge from critical status by the end of the Rehabilitation Period. However, because the Plan is not projected to emerge from critical status, there are no standards available to confirm that the Plan will emerge. The Trustees will amend the rehabilitation plan as appropriate to incorporate standards, if and when these standards become better defined under the PPA.

#### **ANNUAL UPDATING OF REHABILITATION PLAN**

Each year the Fund's actuary will review and certify the status of the Fund under PPA funding rules and whether, starting with the beginning of the rehabilitation period, the Fund is making the scheduled progress in meeting the requirements of the Rehabilitation Plan.

The Trustees will review the rehabilitation plan annually, and modify it as appropriate, in order to meet the objective of the Plan's long-term survival, consistent with requirements under the PPA to forestall insolvency and possibly emerge from critical status at a later date.

Notwithstanding subsequent changes in benefit and contribution schedules, a schedule provided by the Trustees and relied upon by the bargaining parties in negotiating a collective bargaining agreement shall remain in effect for the duration of that collective bargaining agreement.

However, a collective bargaining agreement that is renewed or extended will need to include terms consistent with one of the schedules in effect at the time of the renewal or extension.

#### **OTHER ISSUES**

In the event that a particular Schedule is implemented for an employer, and then another Schedule is bargained as part of a subsequent negotiation, the Trustees may develop a revised contribution schedule for that particular situation.

Benefit reductions will become effective pursuant to the terms of this Rehabilitation Plan as

soon as legally permissible after the Rehabilitation Plan is adopted and are expected to be permanent.

As required by the PPA, for benefits commencing on or after July 22, 2009, the Social Security Level Income form of payment is no longer permitted.

*For purposes of (1) Early Retirement adjustment under the Rehabilitation Plan and applicable Updates thereto, and (2) adjustment for available Joint and Survivor forms of payment under the Rehabilitation Plan and applicable Updates thereto, the term actuarial equivalence, unless otherwise specified, shall be determined using tables as provided for such purposes by the actuary retained by the Board of Trustees. Actuarial equivalence under such tables is based on 7% interest, the RP-2000 Male Combined Healthy mortality table for Participants, and the RP-2000 Female Combined Healthy mortality table for co-annuitants or beneficiaries. Notwithstanding the foregoing, in no event shall any adjustment factor applied under the Rehabilitation Plan (or Updates) result in a greater benefit amount than the amount that would have been applicable under the terms of the Plan as in effect immediately prior to the adoption of the Rehabilitation Plan.*

#### **ELECTION OF PENSION RELIEF**

Under the Preservation of Access to Care for Medicare Beneficiaries and Pension Relief Act of 2010 (PRA), multiemployer plans that are certified by their actuaries to pass a solvency test may elect to take advantage of funding relief, in the form of certain changes made to the minimum funding requirements.

In order for a plan to qualify for this form of relief, its actuary must certify that the plan is projected to have sufficient funds to cover all benefit payments and expenses for the extended funding period permitted under the law. Based on the plan actuary's calculations, this Fund is expected to qualify for the relief and the Board of Trustees plans to elect the following forms of relief, to be reflected in the funding standard account starting with the 2009 plan year:

- As permitted under ERISA Section 304(b)(8)(B) and Internal Revenue Code Section 432(b)(8)(B) as amended by Section 211(a)(1) of the PRA, the Plan will adjust the asset value that is used for funding purposes to recognize the losses incurred in the Plan Year ending March 31, 2009 over a ten-year smoothing period.
- As permitted under ERISA Section 304(b)(8)(B) and Internal Revenue Code Section 432(b)(8)(B) as amended by Section 211(a)(1) of the PRA, for the Plan Years beginning April 1, 2009 and April 1, 2010, the actuarial value of assets will be no more than 130% of the fair market value of assets.

These forms of funding relief were taken into account in developing the Rehabilitation Plan described in this document. The election of funding relief means that, in addition to any other restrictions on benefit-increase amendments, for the 2010 and 2011 Plan Years, the Plan could not be amended to increase benefits unless there were new contributions to pay for the increase and the plan's projected credit balance and funded percentage for those two plan years were reasonably expected to be at least as high as if the benefit increases had not been adopted.

By motion duly adopted May 7, 2020, the Board of Trustees of the IBEW Pacific Coast Pension Trust Fund authorized the Chair and Co-Chair to execute this updated Rehabilitation Plan.

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Chairman

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Co-Chairman

## **DEFAULT SCHEDULE FOR BENEFITS COMMENCING ON AND AFTER JULY 22, 2009**

### **BENEFIT CHANGES**

- With respect to hours worked after the date of implementation of this Schedule, the benefit accrual rate becomes the lesser of: i) 1.00% of contributions made on the participant's behalf, or ii) 1.50% of contributions made on his/her behalf in excess of \$1.00 per hour. So, for contributions above \$3.00 per hour the first approach is used, and for contributions below

\$3.00 per hour the second approach is used. "Contributions" for this purpose excludes any contribution increases specifically required by this Schedule.

- The disability benefit is eliminated for any participants who are not in pay status as a disabled participant as of the date of implementation of this schedule.
- The 60-month guarantee period is eliminated with respect to benefits not in pay status as of the date of implementation of this schedule.
- The Pre-Retirement Death Benefit is eliminated as of the date of implementation of this schedule.
- All forms of early subsidized retirement benefits are eliminated for Participants not in pay status as of the date of implementation of this schedule. Such changes include:
  - The Rule of 85 Pension is eliminated.
  - The Early Retirement Pension is based on actuarial reductions from Normal Retirement Age (age 63 in most cases).
- The only forms of benefit payment available to a retiring participant commencing receipt of benefits on or after the date of implementation of this schedule shall be a single life annuity with no guarantee period, the 50% Husband-and-Wife Pension, and the 75% Husband-and-Wife Pension. The reduction factors for the Husband-and-Wife payment forms will be adjusted so as to be actuarially equivalent to a single life annuity with no guarantee period.

## **CONTRIBUTIONS**

Employer contribution rate levels under this Schedule shall increase to the amount shown, depending on when the Schedule is first implemented, and shall remain at that level indefinitely:

| <b>Implementation Date</b>    | <b>Required Contribution Level*</b> |
|-------------------------------|-------------------------------------|
| Sept. 1, 2015 - Aug. 31, 2016 | 236%                                |
| Sept. 1, 2016 - Aug. 31, 2017 | 243%                                |
| Sept. 1, 2017 or later        | 247%                                |

*\* Required contribution level takes effect immediately upon implementation of the Schedule. Shown as a percentage of contribution rate required under collective bargaining agreement in effect July 22, 2009 (excluding any surcharge payable in accordance with the Pension Protection Act of 2006).*

All additional contributions pursuant to this Schedule over the amounts required under collective bargaining agreements in effect as of July 22, 2009 shall be disregarded for purposes of determining participants' accrued and ancillary benefits. Accrued and ancillary benefits are in no fashion based upon the amount of increased employer contributions under the foregoing Schedule or any employer surcharge contributions payable by the employer. These contributions shall be utilized solely to improve the funding condition of the Plan and shall result in no benefit accruals whatsoever.

If an existing agreement calls for different rates for apprentices or other classifications than the journeyman rates specified above, proportional off-benefit contribution increases will be required.

## ALTERNATIVE SCHEDULE 1

### **LIMITATIONS ON AVAILABILITY OF SCHEDULE**

This updated schedule may only be adopted by collective bargaining parties who are currently on Alternative Schedule 1. No other collective bargaining parties may elect Alternative Schedule 1.

### **BENEFIT CHANGES**

Benefit accruals under a Collective Bargaining Agreement after this Schedule is implemented shall be determined disregarding any contribution increases specifically required under this Schedule. The Level Income option is eliminated. Except for the foregoing no other benefit accrual changes or reductions are provided for under this Schedule.

### **CONTRIBUTIONS**

Employer contribution rate levels under this Schedule shall increase to the amount shown, depending on when the Schedule is first implemented, and shall remain at that level indefinitely:

| <b>Time Period</b>            | <b>Required Contribution Level*</b> |
|-------------------------------|-------------------------------------|
| Sept. 1, 2015 - Aug. 31, 2016 | 1,405%                              |
| Sept. 1, 2016 - Aug. 31, 2017 | 1,428%                              |
| Sept. 1, 2017 or later        | 1,449%                              |

*\* Shown as a percentage of contribution rate required under collective bargaining agreement in effect July 22, 2009 (excluding any surcharge payable in accordance with the Pension Protection Act of 2006).*

All additional contributions pursuant to this Schedule over the amounts required under collective bargaining agreements in effect as of July 22, 2009 shall be disregarded for purposes of determining participants' accrued and ancillary benefits. Accrued and ancillary benefits are in no fashion based upon the amount of increased employer contributions under the foregoing Schedule or any employer surcharge contributions payable by the employer. These contributions shall be utilized solely to improve the funding condition of the Plan and shall result in no benefit accruals whatsoever.

If an existing agreement calls for different rates for apprentices or other classifications than the journeyman rates specified above, proportional off-benefit contribution increases will be required.

## **ALTERNATIVE SCHEDULE 2**

### **LIMITATIONS ON AVAILABILITY OF SCHEDULE**

This updated schedule may only be adopted by collective bargaining parties who are currently on Alternative Schedule 2. No other collective bargaining parties may elect Alternative Schedule 2.

### **BENEFIT CHANGES**

- With respect to hours worked after the date of implementation of this Schedule, the benefit accrual rate becomes 1.25% of contributions made on the participant's behalf. "Contributions" for this purpose excludes any contribution increases specifically required by this Schedule.
- The 60-month guarantee period is eliminated with respect to benefits not in pay status as of July 22, 2009.
- The Pre-Retirement Death Benefit is eliminated as of July 22, 2009.
- The current early retirement reduction of 2% per year younger than 63 becomes 4% per year younger as of July 22, 2009. However, the reduction factors under the Rule of 85 remain unchanged.
- The forms of benefit payment available to a retiring participant commencing receipt of benefits on or after July 22, 2009 will remain the same (except the Level Income option is eliminated). However, the reduction factors for the Husband-and-Wife payment forms will be adjusted so as to be actuarially equivalent to a single life annuity with no guarantee period.

## **CONTRIBUTIONS**

Employer contribution rate levels under this Schedule shall increase to the amount shown, depending on when the Schedule is first implemented, and shall remain at that level indefinitely:

| <b>Time Period</b>            | <b>Required Contribution Level*</b> |
|-------------------------------|-------------------------------------|
| Sept. 1, 2015 - Aug. 31, 2016 | 1,392%                              |
| Sept. 1, 2016 - Aug. 31, 2017 | 1,415%                              |
| Sept. 1, 2017 or later        | 1,436%                              |

*\* Shown as a percentage of contribution rate required under collective bargaining agreement in effect July 22, 2009 (excluding any surcharge payable in accordance with the Pension Protection Act of 2006).*

All additional contributions pursuant to this Schedule over the amounts required under collective bargaining agreements in effect as of July 22, 2009 shall be disregarded for purposes of determining participants' accrued benefits. Accrued benefits are in no fashion based upon the amount of increased employer contributions under the foregoing Schedule or any employer surcharge contributions payable by the employer. These contributions shall be utilized solely to improve the funding condition of the Plan and shall result in no benefit accruals whatsoever.

If an existing agreement calls for different rates for apprentices or other classifications than the journeyman rates specified above, proportional off-benefit contribution increases will be required.

## ALTERNATIVE SCHEDULE 3

### BENEFIT CHANGES

- With respect to hours worked after the date of implementation of this Schedule, the benefit accrual rate becomes 0.1% of contributions made on the participant's behalf. "Contributions" for this purpose excludes any contribution increases specifically required by this Schedule.
- The disability benefit is eliminated for any participants who are not in pay status as a disabled participant as of the date of implementation of this schedule.
- The 60-month guarantee period is eliminated with respect to benefits not in pay status as of the date of implementation of this schedule.
- The Pre-Retirement Death Benefit is eliminated as of the date of implementation of this schedule.
- All forms of early subsidized retirement benefits are eliminated for Participants not in pay status as of the date of implementation of this schedule. Such changes include:
  - The Rule of 85 Pension is eliminated.
  - The Early Retirement Pension is based on actuarial reductions from Normal Retirement Age (age 63 in most cases).
- The only forms of benefit payment available to a retiring participant commencing receipt of benefits on or after the date of implementation of this schedule shall be a single life annuity with no guarantee period, the 50% Husband-and-Wife Pension, and the 75% Husband-and-Wife Pension. The reduction factors for the Husband-and-Wife payment forms will be adjusted so as to be actuarially equivalent to a single life annuity with no guarantee period.

## **CONTRIBUTIONS**

Employer contribution rate levels under this Schedule shall increase to the amount shown, depending on when the Schedule is first implemented, and shall remain at that level indefinitely:

| <b>Implementation Date</b>    | <b>Required Contribution Level*</b> |
|-------------------------------|-------------------------------------|
| Sept. 1, 2015 - Aug. 31, 2016 | 206%                                |
| Sept. 1, 2016 - Aug. 31, 2017 | 213%                                |
| Sept. 1, 2017 or later        | 217%                                |

*\* Required contribution level takes effect immediately upon implementation of the Schedule. Shown as a percentage of contribution rate required under collective bargaining agreement in effect July 22, 2009 (excluding any surcharge payable in accordance with the Pension Protection Act of 2006).*

All additional contributions pursuant to this Schedule over the amounts required under collective bargaining agreements in effect as of July 22, 2009 shall be disregarded for purposes of determining participants' accrued and ancillary benefits. Accrued and ancillary benefits are in no fashion based upon the amount of increased employer contributions under the foregoing Schedule or any employer surcharge contributions payable by the employer. These contributions shall be utilized solely to improve the funding condition of the Plan and shall result in no benefit accruals whatsoever.

If an existing agreement calls for different rates for apprentices or other classifications than the journeyman rates specified above, proportional off-benefit contribution increases will be required.

## **ALTERNATIVE SCHEDULE 4**

### **NON-AVAILABILITY OF SCHEDULE**

In no event may this Schedule be adopted by the collective bargaining parties in a collective bargaining agreement negotiated prior to receipt of the 2015 Updated Rehabilitation Plan.

### **BENEFIT CHANGES**

- With respect to hours worked after the date of implementation of this Schedule, the benefit accrual rate becomes the lesser of: i) 1.00% of contributions made on the participant's behalf, or ii) 1.50% of contributions made on his/her behalf in excess of \$1.00 per hour. So, for contributions above \$3.00 per hour the first approach is used, and for contributions below \$3.00 per hour the second approach is used. "Contributions" for this purpose excludes any contribution increases specifically required by this Schedule.
- The 60-month guarantee period is eliminated with respect to benefits not in pay status as of the date of implementation of this schedule.
- The Pre-Retirement Death Benefit is eliminated as of the date of implementation of this schedule.
- All forms of early subsidized retirement benefits are eliminated for Participants not in pay status as of the date of implementation of this schedule. Such changes include:
  - The Rule of 85 Pension is eliminated.
  - The Early Retirement Pension is based on actuarial reductions from Normal Retirement Age (age 63 in most cases).
- The only forms of benefit payment available to a retiring participant commencing receipt of benefits on or after the date of implementation of this schedule shall be a single life annuity with no guarantee period, the 50% Husband-and-Wife Pension, and the 75% Husband-and-Wife Pension. The reduction factors for the Husband-and-Wife payment forms will be adjusted so as to be actuarially equivalent to a single life annuity with no guarantee period.

## **CONTRIBUTIONS**

Employer contribution rate levels under this Schedule shall increase to the amount shown, depending on when the Schedule is first implemented, and shall remain at that level indefinitely:

| <b>Implementation Date</b>    | <b>Required Contribution Level*</b> |
|-------------------------------|-------------------------------------|
| Sept. 1, 2015 - Aug. 31, 2016 | 239%                                |
| Sept. 1, 2016 - Aug. 31, 2017 | 246%                                |
| Sept. 1, 2017 or later        | 250%                                |

*\* Required contribution level takes effect immediately upon implementation of the Schedule. Shown as a percentage of contribution rate required under collective bargaining agreement in effect July 22, 2009 (excluding any surcharge payable in accordance with the Pension Protection Act of 2006).*

All additional contributions pursuant to this Schedule over the amounts required under collective bargaining agreements in effect as of July 22, 2009 shall be disregarded for purposes of determining participants' accrued and ancillary benefits. Accrued and ancillary benefits are in no fashion based upon the amount of increased employer contributions under the foregoing Schedule or any employer surcharge contributions payable by the employer. These contributions shall be utilized solely to improve the funding condition of the Plan and shall result in no benefit accruals whatsoever.

If an existing agreement calls for different rates for apprentices or other classifications than the journeyman rates specified above, proportional off-benefit contribution increases will be required.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning and ending

|                                                               |                                               |  |
|---------------------------------------------------------------|-----------------------------------------------|--|
| <b>A</b> Name of plan                                         | <b>B</b> Three-digit plan number (PN) ▶       |  |
|                                                               |                                               |  |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 | <b>D</b> Employer Identification Number (EIN) |  |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                        |          |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|--|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                  | <b>1</b> |  |
| <b>2</b> 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):<br><br>EIN(s): _____ |          |  |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>                                                                                                                                                                                |          |  |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                       | <b>3</b> |  |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                           |                              |                             |                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                            | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                | <b>6b</b>                    |                             |                              |
| <b>c</b> 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).....                                                                                                                                                                                                                           | <b>6c</b>                    |                             |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

Schedule R (Form 5500) 2021  
v. 210624

**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 \_\_\_\_\_

**Attachment to 2021 Form 5500**  
**Schedule R, line 13e - Information on Contribution Rates and Base Units**

**Plan Name** I.B.E.W. Pacific Coast Pension Fund

**EIN:** 94-6128032

**Plan Sponsor's Name** BOARD OF TRUSTEES OF THE I.B.E.W. PACIFIC COAST PENSION FUND

**PN:** 001

Contribution rate (in dollars and cents) 11.06

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

Contribution rate (in dollars and cents) 9.40

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

Contribution rate (in dollars and cents) 8.30

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

Contribution rate (in dollars and cents) 7.19

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

Contribution rate (in dollars and cents) 6.08

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

Contribution rate (in dollars and cents)

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

**I.B.E.W. PACIFIC COAST PENSION PLAN**

**EIN: 94-6128032**  
**Plan Number: 001**

**Form 5500 for 2021 Plan Year**

**Schedule MB, Line 3 – Withdrawal Liability Amounts**

| <u><b>Date</b></u> | <u><b>Amount</b></u> |
|--------------------|----------------------|
| 10/1/2021          | \$747,243            |