

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>03/01/2021</u> and ending <u>02/28/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>06/01/1963</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>06/01/1963</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>06/01/1963</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BOARD OF TRUSTEES OF TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN</u> <u>1300 W. HIGGINS ROAD</u> <u>SUITE 103</u> <u>PARK RIDGE, IL 60068</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>36-6102397</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>773-685-0340</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>812220</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>36-6102397</u>	2c Plan Sponsor's telephone number <u>773-685-0340</u>	2d Business code (see instructions) <u>812220</u>	
2b Employer Identification Number (EIN) <u>36-6102397</u>					
2c Plan Sponsor's telephone number <u>773-685-0340</u>					
2d Business code (see instructions) <u>812220</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/19/2023	JOHN COLI, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/19/2023	GREGORY T. YOUNANS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	6403
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	2310
a(2) Total number of active participants at the end of the plan year		6a(2)	2423
b Retired or separated participants receiving benefits.....		6b	1502
c Other retired or separated participants entitled to future benefits		6c	2205
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	6130
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	448
f Total. Add lines 6d and 6e		6f	6578
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	199
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN	D Employer Identification Number (EIN) 36-6102397

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

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

b Assets

(1) Current value of assets.....	1b(1)	499045158
(2) Actuarial value of assets for funding standard account	1b(2)	467853337
c (1) Accrued liability for plan using immediate gain methods	1c(1)	465057777
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	465057777
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability.....	1d(2)(a)	944365761
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	20870113
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	30760597
(3) Expected plan disbursements for the plan year.....	1d(3)	32586597

Statement by Enrolled Actuary

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

SIGN HERE	12/02/2022
Signature of actuary	Date
JASON L. FRANKEN	20-06888
Type or print name of actuary	Most recent enrollment number
FOSTER & FOSTER, INC.	630-620-0200
Firm name	Telephone number (including area code)
184 SHUMAN BOULEVARD, SUITE 305, NAPERVILLE, IL 60563	
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 ☐

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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	499045158
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1877	357117962
(2) For terminated vested participants	2216	203734755
(3) For active participants:		
(a) Non-vested benefits.....		46938044
(b) Vested benefits.....		336575000
(c) Total active	2310	383513044
(4) Total	6403	944365761
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.84 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/01/2021	28701933				
03/31/2022	1959248				
			Totals ▶	3(b)	30661181
				3(c)	0
				3(d)	137564

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	100.6 %
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	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.37 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	AP2021	AP2021	
(2) Females	6c(2)	AP2021	AP2021	
d Valuation liability interest rate	6d	7.50 %	7.50 %	
e Expense loading	6e	26.5 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.3 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.5 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-15506671	-1634147
4	980795	103360

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	8715169
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	138569427
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2441375
e Total charges. Add lines 9a through 9d.....	9e	34993043

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	61515139
g Employer contributions. Total from column (b) of line 3.....	9g	30661181
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	77054288
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	6452470
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL).....	9j(1)	72492354
(2) "RPA '94" override (90% current liability FFL)	9j(2)	390166227
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	108795624
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	73802581
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

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

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

For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022		
A Name of plan TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN	D Employer Identification Number (EIN) 36-6102397	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PNC BANK
22-1146430

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ENTRUST PARTNERS OFFSHORE, LP
90-0644478

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GROSVENOR CAPITAL MANAGEMENT, LP
36-3795985

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
HAMILTON LANE ADVISORS, LLC
23-2962336

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

LANDMARK EQUITY ADVISORS LLC

06-1519082

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

LSV ASSET MANAGEMENT

23-2772200

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

STATE STREET GLOBAL ADVISORS

81-4017137

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

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

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

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

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

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

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

NATIONAL INVESTMENT SERVICES

80-0169636

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	393060	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROBECO BOSTON PARTNERS

ONE BEACON STREET 30TH FLOOR
BOSTON, MA 02108

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	162458	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

W. COLI

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 30	FUND MANAGER	144728	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

BLACKROCK INSTITUTIONAL TRUST CO.

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 24 28 50 51	NONE	115878	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BANSLEY AND KIENER, L.L.P.

36-2152389

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	115115	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

R. LAINO

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	96248	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WILLIG, WILLIAMS & DAVIDSON

23-2416488

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	94258	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES

39533 WOODWARD SUITE 300
BLOOMFIELD HILLS, MI 48304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	93756	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FOSTER AND FOSTER

59-1921114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	86130	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

M.E. MOORE

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	83164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-2646110

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	80000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CTM LEGAL GROUP

46-1047517

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	OWNER IS BRO. OF TRUSTEE	78610	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

R. MACARTHUR

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	67016	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

A. ELIZONDO

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	63152	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA BANK

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 49 62 72 99	NONE	52374	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

C. JACOBBAZZI

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	48305	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

B. AFFETTO

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	43927	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

P. SWEEZY

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	42531	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

R. CLANCY

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	NONE	42257	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

S. JOHNSON

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	36591	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

G. YOUMANS

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 20	TRUSTEE	36496	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

M. PRYOR

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	36045	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

V. NAPLES

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	35753	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

G. SHAMOON

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	33046	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

C. TOMINBERG

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 20	TRUSTEE	30315	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MR. MICROCHIP SOFTWARE CENTER, INC.

59-3084068

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	16422	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK

36-6102397

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 62 99	NONE	16422	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

ELITE ADMIN & INSURANCE GROUP, INC.

36-2238689

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
53	NONE	0	Yes ☒ No ☐	Yes ☒ No ☐	12549	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ELITE ADMIN. & INSURANCE GROUP, INC	53	12512

(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-MARKELL 1625 EYE ST., NW WASHINGTON, DC 20006	BROKER COMMISSION FEES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:	BANSLEY & KIENER, L.L.P.	b EIN:	36-2152389
c Position:	PLAN AUDITOR		
d Address:	8745 W. HIGGINS ROAD SUITE 200 CHICAGO, IL 60631	e Telephone:	312-263-2700

Explanation: BANSLEY & KIENER, L.L.P. COMBINED THEIR ACCOUNTING PRACTICE WITH LEGACY PROFESSIONALS LLP

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN</u>	B Three-digit plan number (PN) <u>001</u>	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>36-6102397</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>COMERICA LARGE CAP EQUITY INDEX FUN</u>				
b Name of sponsor of entity listed in (a): <u>COMERICA BANK & TRUST, NATIONAL ASSOCIATION</u>				
c EIN-PN <u>38-6555647-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>44846875</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS HIGH YIELD FUND LLC</u>				
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES, INC.</u>				
c EIN-PN <u>39-2021943-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5810585</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AFL-CIO BUILDING INVESTMENT TRUST</u>				
b Name of sponsor of entity listed in (a): <u>PNC BANK, NATIONAL ASSOCIATION AS TRUSTEE</u>				
c EIN-PN <u>52-6328901-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>24697771</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS TOTAL ABSOLUTE RETURN FUND, LLC</u>				
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES OF AMERICA, LLC</u>				
c EIN-PN <u>45-4783986-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>9059956</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MKT. ADV. COLL. NON-LENDABLE FUND</u>				
b Name of sponsor of entity listed in (a): <u>BLACKROCK INSTITUTIONAL TRUST CO., N.A.</u>				
c EIN-PN <u>46-2296433-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29363483</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>S & P MIDCAP 400 (R) INDX NL FUND</u>				
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST CO.</u>				
c EIN-PN <u>04-0025081-006</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>36056428</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA MSCI EAFE INDX NL FUND</u>				
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST CO.</u>				
c EIN-PN <u>04-0025081-241</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>56842468</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: **COMERICA SMALL CAP INDEX FUND**

b Name of sponsor of entity listed in (a): **COMERICA BANK & TRUST, NATIONAL ASSOCIATION**

c EIN-PN 38-3192888-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44419055
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NIS PREFERRED STOCK FUND II, LLC**

b Name of sponsor of entity listed in (a): **NATIONAL INVESTMENT SERVICES OF AMERICA, LLC**

c EIN-PN 16-1626084-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6706520
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a Name of MTIA, CCT, PSA, or 103-12 IE: **BNY MELLON NEWTON GLOBAL REAL RETUR**

b Name of sponsor of entity listed in (a): **THE BANK OF NEW YORK MELLON**

c EIN-PN 25-6078093-231	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19954288
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a Name of MTIA, CCT, PSA, or 103-12 IE: **NHIT WORLD CREDIT ASSET TRUST**

b Name of sponsor of entity listed in (a): **LOOMIS SAYLES TRUST COMPANY, LLC**

c EIN-PN 20-8080381-013	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28787298
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

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

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022		
A Name of plan TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN	B Three-digit plan number (PN)	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN	D Employer Identification Number (EIN) 36-6102397	

Part I	Asset and Liability Statement	
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.		
	Assets	
		(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash.....	1a	1290860 1542930
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	1947706 1959248
(2) Participant contributions.....	1b(2)	
(3) Other	1b(3)	2251840 1257003
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	7551210 11383818
(2) U.S. Government securities	1c(2)	17113679 17068207
(3) Corporate debt instruments (other than employer securities):		
(A) Preferred	1c(3)(A)	15804398 16338586
(B) All other	1c(3)(B)	24146315 24931255
(4) Corporate stocks (other than employer securities):		
(A) Preferred	1c(4)(A)	
(B) Common	1c(4)(B)	30958622 37608751
(5) Partnership/joint venture interests	1c(5)	18620453 20578797
(6) Real estate (other than employer real property)	1c(6)	10734840 10670000
(7) Loans (other than to participants)	1c(7)	
(8) Participant loans	1c(8)	
(9) Value of interest in common/collective trusts	1c(9)	312689199 328899796
(10) Value of interest in pooled separate accounts	1c(10)	
(11) Value of interest in master trust investment accounts	1c(11)	
(12) Value of interest in 103-12 investment entities	1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	38079419 36754657
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	
(15) Other.....	1c(15)	21250686 27130124

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	40836 27828
f	Total assets (add all amounts in lines 1a through 1e)	1f	502480063 536151000
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	309701 302994
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	3006008 550122
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	3315709 853116
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	499164354 535297884

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	30830500
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	30830500
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	3359
	(B) U.S. Government securities	2b(1)(B)	146425
	(C) Corporate debt instruments	2b(1)(C)	1350873
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	195460
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1696117
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	644843
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1067083
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1711926
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	202164555
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	197283355
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	4881200
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	-64840
	(B) Other	2b(5)(B)	9635000
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	9570160

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		20805650
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-2032750
c Other income.....	2c		-58198
d Total income. Add all income amounts in column (b) and enter total.....	2d		67404605
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	27956767	
(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)		27956767
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)	512876	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1516309	
(4) Other.....	2i(4)	1285123	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		3314308
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		31271075
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		36133530
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: LEGACY PROFESSIONALS LLP

(2) EIN: 32-0043599

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 441846 _____.			

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

A Name of plan <u>TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>36-6102397</u>

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>38-6457728</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☒ No
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer STANDARD PARKING

b EIN 16-1171179

c Dollar amount contributed by employer 3428846

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 10 Day 31 Year 2026

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

(1) Contribution rate (in dollars and cents) 385.00

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

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

8

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

14b

0

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

14c

0

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

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

15a

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

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: 7 % Investment-Grade Debt: 27 % High-Yield Debt: 61 % Real Estate: 2 % Other: 3 %

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 _____



REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Teamsters Local Union No. 727 Pension Fund

We have audited the financial statements of Teamsters Local Union No. 727 Pension Fund (the Plan) as of February 28, 2022 and our report thereon dated February 20, 2023, which expressed an unmodified opinion on those financial statements, appears on pages 1 through 3. Our audit was conducted for the purpose of forming an opinion on the financial statement as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the 2022 information in the accompanying schedules is fairly stated, in all material respects, in relation to the 2022 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 financial statements of Teamsters Local Union No. 727 Pension fund as of and for the year ended February 28, 2021, were audited by other auditors whose report dated October 27, 2021, expressed an unmodified opinion on those statements. Their report on the 2021 ERISA-required supplemental schedules stated that the information was fairly stated, in all material respects, in relation to the 2021 financial statements as a whole.

Legacy Professionals LLP

Chicago, Illinois

February 20, 2023

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
For calendar plan year 2021 or fiscal plan year beginning <u>03/01/2021</u> and ending <u>02/28/2022</u>		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan Teamsters Local Union No. 727 Pension Plan		B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Teamsters Local Union No. 727 Pension Plan		D Employer Identification Number (EIN) 36-6102397
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>3</u> Day <u>1</u> Year <u>2021</u>		
b Assets		
(1) Current value of assets	1b(1)	499,045,158
(2) Actuarial value of assets for funding standard account	1b(2)	467,853,337
c (1) Accrued liability for plan using immediate gain methods	1c(1)	465,057,777
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	465,057,777
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	944,365,761
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	20,870,113
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	30,760,597
(3) Expected plan disbursements for the plan year	1d(3)	32,586,597
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE	Jason L. Franken Signature of actuary	<u>12/2/2022</u> Date
Jason L. Franken Type or print name of actuary		<u>20-06888</u> Most recent enrollment number
Foster & Foster, Inc. Firm name		<u>(630) 620-0200</u> Telephone number (including area code)
184 Shuman Boulevard Suite 305 Naperville IL 60563 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. 200204

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	499,045,158
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,877	357,117,962
(2) For terminated vested participants	2,216	203,734,755
(3) For active participants:		
(a) Non-vested benefits		46,938,044
(b) Vested benefits		336,575,000
(c) Total active	2,310	383,513,044
(4) Total	6,403	944,365,761
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.84 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
9/1/2021	28,701,933				
3/31/2022	1,959,248				
Totals ▶			3(b)	30,661,181	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)
					137,564

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	100.6 %
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	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.37 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	AP2021
(2) Females	6c(2)	AP2021
d Valuation liability interest rate	6d	7.50 %
e Expense loading	6e	26.5 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	9.3 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.5 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-15,506,671	-1,634,147
4	980,795	103,360

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date.....	9b	8,715,169
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	138,569,427
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	2,441,375
e Total charges. Add lines 9a through 9d.....	9e	34,993,043

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	61,515,139
g Employer contributions. Total from column (b) of line 3.....	9g	30,661,181
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	77,054,288
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....	9i	6,452,470

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....	9j(1)	72,492,354	
(2) "RPA '94" override (90% current liability FFL)	9j(2)	390,166,227	
(3) FFL credit	9j(3)	0	
k (1) Waived funding deficiency	9k(1)	0	
(2) Other credits.....	9k(2)	0	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	108,795,624	
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	73,802,581	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference.....	9n		

9o Current year's accumulated reconciliation account:

(1) Due to waived funding deficiency accumulated prior to the 2020 plan year	9o(1)	0
(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:		
(a) Reconciliation outstanding balance as of valuation date	9o(2)(a)	0
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))	9o(2)(b)	0
(3) Total as of valuation date	9o(3)	0
10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	0

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

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods**Plan Name: Teamsters Local Union No. 727 Pension Fund****EIN: 36-6102397 / PN: 001**

Page 1 of 3

Attachment to Form 5500

Mortality Rates: RP-2000 Combined Healthy Blue Collar Mortality Table projected to the valuation year using scale AA for healthy lives and the RP-2000 Disabled Retiree Mortality Table (without projection for mortality improvement) for disabled retirees.

Termination Rates before Retirement – Funeral and Garage:

Rate (%)				
Age	Disability ¹	Funeral Withdrawal ²	Garage Withdrawal ³	Drivers Withdrawal
20	0.01	6.58	9.94	10.0
25	0.01	5.27	9.68	7.2
30	0.01	4.83	9.30	5.0
35	0.02	4.47	8.71	3.5
40	0.02	3.84	7.75	2.2
45	0.05	3.21	6.35	1.4
50	0.10	1.52	4.22	1.0
55	0.21	0.33	1.55	0.6
60	0.43	0.00	0.15	0.0

¹ None for Drivers.

² Withdrawal rates are not assumed when eligible for Early Retirement Pension for either Funeral or Garage.

³ Select rates of 15% per year apply when vesting service is less than 5.

Retirement Rates – Funeral and Garage: Assumed Retirement Age for Inactive Vested Participants is 65.

Age*	Probability of Retirement
55	5%
56-61	2%
62-63	15%
64	10%
65	50%
66-69	20%
70	100%

* 5% per year if under age 55 with 30 or more pension credits; 35% per year if age 55 or older with 30 or more pension credits.

Attachment to Form 5500

Retirement Rates – Newspaper Drivers: Assumed Retirement Age for Inactive Vested Participants is 58.

<u>Age*</u>	<u>Probability of Retirement</u>
51-54	1.5%
55-57	3.0%
58-61	15.0%
62-65	20.0%
66-69	50.0%
70+	100.0%

Future Benefit Accruals: Funeral and Garage: One pension credit per year, except for participants who earned less than 0.8 pension credits in the previous year are assumed to earn 0.75 pension credits per year.

Newspaper Drivers: One pension credit per year.

Unknown Data for Participants: Same as those of participants with similar known characteristics. If sex is unknown, participants are assumed male.

Exclusion of Inactive Vested: Liabilities for inactive participants over age 70 are excluded from the valuation.

Spousal Assumption: 80% are assumed married with females four years younger than their spouse.

Benefit Election: Funeral and Garage: Single participants are assumed to elect the Single Life Annuity while married participants are assumed to elect the more valuable of the 50% Joint & Survivor Annuity or the 100% Joint & Survivor Annuity.

Newspaper Drivers: Single Life Annuity.

Net Investment Return: 7.50%.

Current Liability: 2.37% (2.89% for 2020) Interest Rate and Mortality as prescribed under IRS Regulations 1.431(c)(6)(1) and 1.430(h)(3)-1, using the static tables with separate rates for annuitants and non-annuitants.

Annual Administrative Expenses: Each year, the Normal Cost is loaded by an amount approximately equal to the administrative expenses paid from the trust during the prior year. For 2021, this load is \$1,826,000.

Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods

Plan Name: Teamsters Local Union No. 727 Pension Fund

EIN: 36-6102397 / PN: 001

Page 3 of 3

Attachment to Form 5500

Cost Method

Traditional Unit Credit.

Actuarial Value of Asset
Method

The Actuarial Value of Assets are developed by recognizing the total actuarial investment gain or loss for each Plan Year over a 5 year period. The Actuarial Value of Assets shall not be less than 80% nor greater than 120% of the Market Value of Assets.

Attachment to Form 5500

SUMMARY OF PLAN PROVISIONS – FUNERAL AND GARAGE

Plan Year: March 1 through February 28 (29).

Pension Credit Year: March 1 through February 28 (29).

Participation: The first March 1 or September 1 following the completion of 200 hours of covered employment.

Benefit Credit: One year of vesting service for each plan year during which 1,000 or more hours of service are credited.

Pension Credits: For each plan year, a participant accrues pension credits as follows:

<u>Hours of Covered Employment</u>	<u>Pension Credit</u>
<200	0.00
200 to 399	0.10
400 to 599	0.20
600 to 799	0.30
800 to 999	0.40
1,000 to 1,099	0.55
1,100 to 1,199	0.60
1,200 to 1,299	0.65
1,300 to 1,399	0.70
1,400 to 1,499	0.75
1,500 to 1,599	0.80
1,600 to 1,699	0.85
1,700 to 1,799	0.90
1,800 to 1,899	0.95
1,900 or more	1.00

For Movie Industry the accruals are as follows:

<u>Hours of Covered Employment</u>	<u>Pension Credit</u>
0 to 599	0.00
600-1,199	Hours/1,200
1,200 or more	1.00

Contribution Rates: Employers are required to contribute according to the following schedule:

\$551.24 per month for Garage Industry
\$1,382.00 per month for Funeral Industry
\$7.60 - \$9.80 per hour for Movie Industry

Attachment to Form 5500

Regular Pension

Eligibility: Age 65 with 15 pension credits and earned 200 hours of service during each of the 5 consecutive plan years immediately preceding retirement.

Benefit: *Funeral & Movie Industry Participants:* A monthly benefit equal to \$110 per pension credit, up to a maximum of 40 pension credits (maximum benefit \$4,400 per month).

Garage Attendants: A monthly benefit equal to \$55 per pension credit, up to a maximum of 40 pension credits (maximum benefit \$2,200 per month).

Service Pension

Eligibility: Age 60 with 30 pension credits and at least one hour of service in a plan year beginning on or after March 1, 1998 or 30 pension credits and at least 200 hours of service after March 1, 2001.

Amount: Regular pension accrued.

Early Retirement

Eligibility: Age 55 with 15 pension credits and have earned 200 hours of service during each of the 5 consecutive plan years immediately preceding retirement.

Amount: The regular retirement pension is reduced for commencement prior to age 65. The reduced early retirement benefit is a percentage of monthly regular retirement benefit as follows:

- (1) 0.5% per month for participants retiring prior to age 62;
- (2) 0.25% per month for participants retiring after attainment of age 62 but before 63;
- (3) 0.167% per month for participants retiring after attainment of age 63 but before age 64, and
- (4) 0.083% per month for participants retiring after attainment of age 64 but before age 65.

Disability

Eligibility: Fifteen pension credits and have earned 200 hours of service in each of the five consecutive plan years immediately preceding the plan year in which the disability occurred.

Amount: Regular pension accrued.

Attachment to Form 5500

Vesting

Eligibility: Five years of vesting service.

Amount: Regular pension accrued, actuarially reduced for commencement prior to age 65.

Spouse's Pre-Retirement Death Benefit

Service Requirement: Five years of vesting service.

Amount: 100% of the benefit employee would have received had he or she retired the day before he or she died, elected the 100% joint and survivor option, and commenced on the earliest retirement age, or immediately if later. Reductions are made to the accrued benefit for early commencement, if applicable, and the form of payment. Members with 40 pension credits receive an unreduced 100% joint and survivor benefit.

Post-Retirement Death Benefit: Based on option chosen by retiree.

Rounding of Pension Amounts: All pension payments are rounded to the nearest \$1.00.

Supplemental Payments: Each Year a supplemental 13th check will be paid to retired participants and surviving spouses receiving monthly payments.

Cost-of-Living Increases: Members who retire with 40 pension credits receive annual 3.00% cost-of-living increases.

Optional Forms of Payment: Single Life Annuity; 50%, 75%, or 100% Joint and Survivor Annuities.

Local 726 Benefits Participants from the Local 726 plan are paid their accrued benefits from their prior plan. No future benefits accrue.

Attachment to Form 5500

SUMMARY OF PLAN PROVISIONS – NEWSPAPER DRIVERS

This section applies to those who participated in the Chicago Newspaper Drivers' Union Pension Plan (CNPDU) before that plan merged with this fund.

New participants hired into Newspaper Driver positions after the merger are eligible for the same benefits as Funeral participants.

Active Participant: Participants employed in a collective bargaining unit represented by the Union and on the payroll of an employer following the completion of 500 hours of service in a calendar year.

Vesting Service: One year for 1,000 hours in a plan year.

Benefit Service: Based on shifts worked as follows:

Straight Time Shifts Worked	Benefit Service
<73	None
74-87	1/12 th year
88-101	2/12 th year
102-115	3/12 th year
116-129	4/12 th year
130-143	5/12 th year
144-157	6/12 th year
158-171	7/12 th year
172-185	8/12 th year
186-199	9/12 th year
200-213	10/12 th year

Attachment to Form 5500

Normal Retirement

Eligibility: The earlier of the attainment of age 58 and 10 years of Vesting Service or the attainment of age 65 and the 5th anniversary of the participation date.

Benefit: The monthly benefit is the rate shown below multiplied by the participant's benefit service divided by the participant's benefit service projected to his normal retirement date. The benefit is further prorated for employees with less than 25 years of projected benefit service. The proration is the benefit service divided by 25.

Date of Termination/Retirement	Rate
1/1/2002 – 12/31/2002	\$2,500
1/1/2003 – 12/31/2003	\$2,700
1/1/2004 – 12/31/2004	\$2,800
1/1/2005 – 12/31/2005	\$3,000
1/1/2006 – 12/31/2006	\$3,200
After 12/31/2006	\$3,300

Early Retirement

Eligibility: 30 years of benefit service regardless of age.

Amount: Same as normal retirement.

Disability

Eligibility: Totally and permanently disabled and the attainment of age 50 with 15 years of vesting service.

Amount: Regular pension accrued without actuarial reduction.

Vesting

Eligibility: Five years of vesting service.

Amount: Regular pension accrued payable at age 58.

Pre-Retirement Death Benefit

Requirement: Married and have five years of vesting service.

Amount: 50% of the benefit the employee would have received if he retired at date of death rather than died, elected the 50% Joint and Survivor form of payment and commenced payment at the earlier of the date which the participant would have been 58 or the date the spouse turns 58.

Schedule MB, line 6 – Summary of Plan Provisions

Plan Name: Teamsters Local Union No. 727 Pension Fund

EIN: 36-6102397 / PN: 001

Page 6 of 6

Attachment to Form 5500

Post-Retirement Death Benefit: Based on option chosen by retiree.

Optional Forms of Payment: 50%, 75% or 100% joint and survivor annuities.

Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments
Plan Name: Teamsters Local Union No. 727 Pension Fund
EIN: 36-6102397 / PN: 001

Plan Year	Expected Annual Benefit Payments
2021	30,688,462
2022	32,708,793
2023	34,683,625
2024	36,535,677
2025	38,174,386
2026	39,554,549
2027	40,876,118
2028	42,105,861
2029	43,052,724
2030	43,936,784

Schedule MB, line 8b – Schedule of Active Participant Data
Plan Name: Teamsters Local Union No. 727 Pension Fund
EIN: 36-6102397 / PN: 001

Attachment to Form 5500

The participant data is for the year ended February 28, 2021.

Attained Age:	Years of service:										Total
	<u>≤1</u>	<u>1-4</u>	<u>5-9</u>	<u>10-14</u>	<u>15-19</u>	<u>20-24</u>	<u>25-29</u>	<u>30-34</u>	<u>35-39</u>	<u>40+</u>	
Under 25	31	19	3	0	0	0	0	0	0	0	53
25 to 29	30	56	15	0	0	0	0	0	0	0	101
30 to 34	26	52	44	20	0	0	0	0	0	0	142
35 to 39	12	55	34	35	29	1	0	0	0	0	166
40 to 44	18	33	53	37	60	45	3	0	0	0	249
45 to 49	27	36	50	50	52	87	27	2	0	0	331
50 to 54	15	46	67	31	65	66	56	16	1	0	363
55 to 59	12	34	49	30	63	87	65	43	8	0	391
60 to 64	14	24	46	28	59	51	43	44	17	2	328
65 to 69	6	13	22	11	17	17	13	11	5	7	122
70 & up	<u>4</u>	<u>7</u>	<u>13</u>	<u>2</u>	<u>7</u>	<u>15</u>	<u>5</u>	<u>5</u>	<u>3</u>	<u>3</u>	<u>64</u>
Total	195	375	396	244	352	369	212	121	34	12	2,310

Schedule MB, lines 9c and 9h – Schedule of Funding Standard Account Bases
Plan Name: Teamsters Local Union No. 727 Pension Fund
EIN: 36-6102397 / PN: 001

Attachment to Form 5500

	<u>Date</u> <u>Established</u>	<u>Remaining</u> <u>Years</u>	<u>Outstanding</u> <u>Balance</u>	<u>Amortization</u> <u>Charge or Credit</u>
1. Amortization Charges				
Consolidated Charges	3/1/2020	7	124,136,411	21,801,854
Asset Method Change	3/1/2020	9	12,612,214	1,839,238
Assumption Change	3/1/2020	14	840,007	92,047
Assumption Change	3/1/2021	15	980,795	103,360
Total			\$138,569,427	\$23,836,499
2. Amortization Credits				
Consolidated Credits	3/1/2020	7	27,076,213	4,755,347
Experience Gain ¹	3/1/2020	14	34,471,404	3,777,340
Experience Gain ¹	3/1/2021	15	15,506,671	1,634,147
Total			\$77,054,288	\$10,166,834

¹ Base established per Revenue Ruling 81-213.

Schedule MB, line 11 – Justification for Change in Actuarial Assumptions
Plan Name: Teamsters Local Union No. 727 Pension Fund
EIN: 36-6102397 / PN: 001

Attachment to Form 5500

- Current Liability Interest and Mortality were updated to the applicable rate and table as prescribed by the IRS.
- Funding Accrued Liability Mortality - the mortality rates for healthy participants were projected one year further to 2021.

Schedule MB – Other Attachment**Plan Name: Teamsters Local Union No. 727 Pension Fund****EIN: 36-6102397 / PN: 001**

Attachment to Form 5500

Determination of Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
48	513.9632	0.0002	0.1070	5.1380
49	571.0987	0.0006	0.3230	15.8265
50	623.7553	0.0014	0.8568	42.8380
51	667.2204	0.0020	1.3228	67.4617
52	717.8360	0.0037	2.6568	138.1518
53	756.5558	0.0053	3.9802	210.9523
54	802.0408	0.0061	4.8745	263.2255
55	869.1800	0.0802	69.7332	3,835.3250
56	872.4309	0.0917	80.0402	4,482.2533
57	850.3153	0.0881	74.8832	4,268.3427
58	834.9073	0.0829	69.2097	4,014.1652
59	837.4253	0.0833	69.7865	4,117.4053
60	839.1270	0.0860	72.1662	4,329.9700
61	831.7573	0.0790	65.6948	4,007.3817
62	831.9296	0.1464	121.7836	7,550.5828
63	756.6071	0.1429	108.0911	6,809.7400
64	695.1196	0.1177	81.7922	5,234.7018
65	650.0779	0.3722	241.9378	15,725.9539
66	436.9748	0.2308	100.8459	6,655.8291
67	351.4580	0.2255	79.2366	5,308.8551
68	287.7399	0.2262	65.0764	4,425.1937
69	228.4254	0.2187	49.9678	3,447.7803
70	186.8571	0.9244	172.7248	12,090.7370
71	26.2410	0.5897	15.4743	1,098.6761
72	18.7363	0.4213	7.8941	568.3716
73	18.9558	0.5130	9.7234	709.8084
74	15.6713	0.5124	8.0306	594.2615
75	13.2946	0.5480	7.2848	546.3614
76	8.7137	0.5208	4.5385	344.9280
77	4.9436	0.3780	1.8686	143.8795
78	6.9393	0.5557	3.8559	300.7574
79	2.9317	0.3780	1.1081	87.5421
80	1.7235	0.0000	0.0000	0.0000
81	2.6181	0.3820	1.0000	81.0000

82	3.5070	0.0000	0.0000	0.0000
83	4.2372	0.3931	1.6658	138.2594
84	3.3544	0.4961	1.6641	139.7818
85	1.5311	0.0000	0.0000	0.0000
86	1.3731	0.5000	0.6866	59.0445
87	0.6091	1.0000	0.6091	52.9898
88	1.0000	1.0000	1.0000	88.0000
89	0.0000	1.0000	0.0000	0.0000
90	0.0000	1.0000	0.0000	0.0000
91	0.0000	1.0000	0.0000	0.0000
92	1.0000	1.0000	1.0000	92.0000
Total			1,604.4949	102,093.4723
Average				63.63



TEAMSTERS LOCAL UNION NO. 727 BENEFIT FUNDS

1300 West Higgins Road, Suite 103, Park Ridge, Illinois 60068, Telephone 773-685-0340

Notice to Terminated Accountant

Bansley and Kiener, L.L.P.
8745 W. Higgins Road, Suite 200
Chicago, Illinois 60631

I, as Plan Administrator, verify that the explanation that is reproduced below is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2021 Annual Return/Report Form 5500 for the Teamsters Local Union No. 727 Pension Plan. This Form 5500 is identified in line 2b by the nine-digit EIN 36-6102397, and in line 1b by the three-digit PN 001.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to:

Office of Enforcement
Employee Benefits Security Administration
U.S. Department of Labor
200 Constitution Avenue, N.W.
Washington, D.C. 20210

Explanation of Termination:

Bansley and Kiener, L.L.P. combined its accounting practice into Legacy Professionals LLP.

Robert J. Zain
Signed

Fund Manager
Title

12-15-22
Date

Schedule MB, Line 3 – Withdrawal Liability Amounts
Plan Name: Teamsters Local Union No. 727 Pension Fund
EIN: 36-6102397 / PN: 001
Page 1 of 1

Attachment to Form 5500

Below is a summary of the withdrawal liability contributions by date corresponding to item 3d of the Schedule MB.

3/15/2021	8,672.00
5/12/2021	5,966.00
5/25/2021	7,764.00
6/22/2021	10,406.00
6/28/2021	8,672.00
7/30/2021	3,890.00
8/11/2021	5,966.00
8/25/2021	7,764.00
9/10/2021	5,203.00
9/27/2021	5,011.00
11/5/2021	5,966.00
12/1/2021	5,856.00
12/6/2021	7,764.00
12/15/2021	10,406.00
12/22/2021	7,292.00
1/28/2022	25,000.00
2/4/2022	<u>5,966.00</u>
	137,564.00

Form 5500Department of the Treasury
Internal Revenue ServiceDepartment of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with
the instructions to the Form 5500.OMB Nos. 1210-0110
1210-0089**2021****This Form is Open to Public
Inspection****Part I Annual Report Identification Information**For calendar plan year 2021 or fiscal plan year beginning 03/01/2021 and ending 02/28/2022

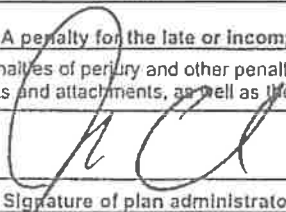
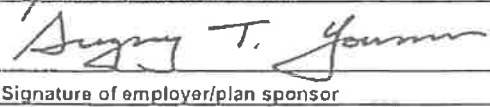
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first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

Part II Basic Plan Information—enter all requested information**1a** Name of plan
TEAMSTERS LOCAL UNION NO. 727 PENSION PLAN**1b** Three-digit plan
number (PN) ▶ 001**1c** Effective date of plan
06/01/1963**2a** Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BOARD OF TRUSTEES OF TEAMSTERS
LOCAL UNION NO. 727 PENSION PLAN**2b** Employer Identification
Number (EIN)
36-6102397**2c** Plan Sponsor's telephone
number
(773) 685-03401300 W. HIGGINS ROAD
SUITE 103
PARK RIDGE

IL 60068

2d Business code (see
instructions)
812220**Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.**

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

SIGN HERE		2/20/23	JOHN COLI, JR.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		2/20/23	GREGORY T. YOUNMANS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
3c Administrator's telephone number		
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 6,403
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a(1) Total number of active participants at the beginning of the plan year.....		6a(1) 2,310
a(2) Total number of active participants at the end of the plan year		6a(2) 2,423
b Retired or separated participants receiving benefits.....		6b 1,502
c Other retired or separated participants entitled to future benefits		6c 2,205
d Subtotal. Add lines 6a(2), 6b, and 6c.....		6d 6,130
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits		6e 448
f Total. Add lines 6d and 6e.....		6f 6,578
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 199
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

TEAMSTERS LOCAL UNION No. 727 PENSION FUND

FINANCIAL STATEMENTS

FEBRUARY 28, 2022

TEAMSTERS LOCAL UNION NO. 727 PENSION FUND

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

FEBRUARY 28, 2022 AND 2021

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Statements of Changes in Net Assets Available for Benefits	5
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Schedule H, Line 4j - Schedule of Reportable Transactions	2

REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Teamsters Local Union No. 727 Pension Fund

Opinion

We have audited the financial statements of Teamsters Local Union No. 727 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 February 28, 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 Teamsters Local Union No. 727 Pension Fund as of February 28, 2022, and the changes in its net assets available for benefits for the year then ended, and the accumulated plan benefits as of February 28, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our 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 audit. We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matter - 2021 Financial Statements

The financial statements of Teamsters Local Union No. 727 Pension Fund as of and for the year ended February 28, 2021 were audited by other auditors whose report dated October 27, 2021 expressed an unmodified opinion on those statements.

Emphasis of Matter

As discussed in Note 9, the Plan owns various investments whose fair values have been estimated by the Plan's management in the absence of readily determinable fair values. Management's estimates are based on information provided by fund managers, investment advisors and/or the general partners. Due to uncertainties inherent in the estimation process, it is at least reasonably possible that changes in these estimates will occur in the near term. Our opinion is not modified with respect to this matter.

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. Management is also responsible 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.

Auditors' Responsibility for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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.

Legacy Professionals LLP

Chicago, Illinois

February 20, 2023

TEAMSTERS LOCAL UNION NO. 727 PENSION FUND
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
FEBRUARY 28, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS - at fair value		
Mutual fund	\$ 36,754,657	\$ 38,079,419
Common stocks	37,608,751	30,958,622
U.S. Government and Government Agency obligations	17,068,207	17,113,679
Corporate obligations	41,269,841	39,950,713
Municipal obligations	6,668,441	6,199,227
Collective investment funds	306,544,727	289,962,640
Real estate investment funds	19,726,478	14,307,540
Limited partnerships	20,578,797	18,620,453
Pooled funds	22,355,069	22,726,559
Real estate investment	10,670,000	10,734,840
Variable annuity contract	735,205	743,919
Short-term investments	11,383,818	7,551,210
Total investments	<u>531,363,991</u>	<u>496,948,821</u>
RECEIVABLES		
Employer contributions	1,567,704	1,480,990
Payroll compliance audit collections	391,544	466,716
Withdrawal liability assessments	288,515	119,196
Accrued interest and dividends	389,611	358,972
Due from broker	257,434	1,662,605
Due from related organizations - net	217,014	-
Due from affiliated organization	-	33,395
Other	59,462	-
Total receivables	<u>3,171,284</u>	<u>4,121,874</u>
PROPERTY AND EQUIPMENT - net	<u>27,828</u>	<u>40,836</u>
PREPAID EXPENSES	<u>44,967</u>	<u>77,672</u>
CASH	<u>1,542,930</u>	<u>1,290,860</u>
Total assets	<u>536,151,000</u>	<u>502,480,063</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	302,994	309,701
Due to related organizations - net	-	1,732
Due to affiliated organization	35,593	-
Due to broker	514,529	3,004,276
Total liabilities	<u>853,116</u>	<u>3,315,709</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 535,297,884</u>	<u>\$ 499,164,354</u>

See accompanying notes to financial statements.

TEAMSTERS LOCAL UNION NO. 727 PENSION FUND
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED FEBRUARY 28, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Net appreciation in fair value of investments	\$ 34,291,343	\$ 70,011,356
Dividends, interest and other investment income	2,340,960	2,673,486
Net rental (loss) from investment property	<u>(58,198)</u>	<u>(108,370)</u>
	36,574,105	72,576,472
Less investment expenses	<u>(1,516,309)</u>	<u>(1,393,378)</u>
Net investment income	35,057,796	71,183,094
Employer contributions	21,157,877	14,654,742
Rehabilitation plan contributions	9,275,000	8,900,000
Payroll compliance audit collections - net of write-offs	90,740	290,506
Withdrawal liability assessments and interest	306,883	211,233
Other income	<u>-</u>	<u>25</u>
Total additions	<u>65,888,296</u>	<u>95,239,600</u>
DEDUCTIONS		
Pension benefits	27,956,767	26,992,148
Administrative expenses	<u>1,797,999</u>	<u>1,825,862</u>
Total deductions	<u>29,754,766</u>	<u>28,818,010</u>
NET INCREASE	36,133,530	66,421,590
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>499,164,354</u>	<u>432,742,764</u>
End of year	<u><u>\$ 535,297,884</u></u>	<u><u>\$ 499,164,354</u></u>

See accompanying notes to financial statements.

TEAMSTERS LOCAL UNION NO. 727 PENSION FUND

NOTES TO FINANCIAL STATEMENTS

FEBRUARY 28, 2022 AND 2021

NOTE 1. DESCRIPTION OF THE PLAN

The Plan was established pursuant to collective bargaining agreements between the local union and participating employers. The purpose of the Plan is to provide retirement and disability benefits for eligible participants. The Plan is primarily funded by employer contributions as specified in the collective bargaining agreements. Participant contributions are not permitted under the Plan. The Plan is a multiemployer defined benefit pension plan subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. The Plan is administered by a joint board of trustees consisting of an equal number of union and employer representatives.

Under current provisions of the Plan, individuals initially become participants in the Plan on the March 1 or September 1 that follows a period in which they have worked at least 200 hours under a collective bargaining agreement that requires a contributing employer to make contributions on their behalf. Participants earn a year of vesting credit for each Plan year upon the completion of 1,900 or more hours of covered employment. The Plan provides for a basic benefit. The amount of the basic benefit depends on the level of contributions made on behalf of each participant as well as years of service and the benefit accrual rate. Benefits provided include early retirement, vested and disability pensions, in addition to normal retirement pension benefits. Pension benefits are payable monthly and are equal to an amount determined by the number of pension credits earned at the appropriate accrual rate.

Participants should refer to the summary plan description for more complete information.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting.

Investments - Investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Purchases and sales of investments are reflected on a trade-date basis. Dividend income is recorded on the ex-dividend date. Interest income is recorded on the accrual basis.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Contributions Receivable - Employer contributions due and not paid at year end are recorded as contributions receivable. Contributions owed as a result of payroll compliance audits are recorded as income when collection is considered probable. An allowance for uncollectible accounts is considered unnecessary and is not provided.

Withdrawal Liability Assessments - The Plan complies with the provisions of the Multiemployer Pension Plan Amendments Act of 1980, which require imposition of withdrawal liability on a contributing employer that partially or totally withdraws from the Plan. As set forth in ERISA, a portion of the Plan's actuarially determined unfunded vested liability is allocated to a withdrawing employer in proportion to the employer's contributions in the years before withdrawal compared with total employer contributions during the same period. The Plan recognizes withdrawal liability assessments income when entitlement has been determined, evidenced by an agreement being signed and net of amounts deemed uncollectible.

Property and Equipment - Property and equipment are carried at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the lives of the respective assets are expensed currently. Depreciation and amortization are computed by the straight-line method over the following estimated useful lives of the related assets:

Furniture and equipment	3 - 8 years
Leasehold improvements	10 years
Computer equipment	5 years
Software	5 years

Depreciation and amortization expense was \$13,007 and \$12,450 for the years ended February 28, 2022 and 2021, respectively.

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of hours worked in covered employment and the contribution rates currently in effect, as set forth in the collective bargaining agreement. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 1 within a jurisdiction located in Chicago and surrounding areas of Illinois.

Rehabilitation Plan Contributions - Pursuant to a previous merger, one employer agreed to make a series of monthly payments (rehabilitation plan contributions) to the Plan to cover the unfunded actuarial present value of accumulated plan benefits attributed with its participating employees. Payments under this arrangement totaling \$9,275,000 and \$8,900,000 were received during the years ended February 28, 2022 and 2021, respectively. Monthly payments range from \$750,000 to \$1,065,000 through June 2025. Due to the uncertainty of future collections, the Plan recognizes rehabilitation plan contributions when received.

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 which 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.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Expenses - Certain investment related expenses are included in net appreciation in fair value of investments.

Reclassifications - Certain reclassifications have been made to prior year amounts to conform to the presentation for the current year.

Estimates - The preparation of financial statements in conformity with generally accepted accounting principles 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.

Subsequent Events - Subsequent events have been evaluated through February 20, 2023, which is the date the financial statements were available to be issued.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the 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 and to make payments of reasonable administrative expenses. 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 the 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 for while other benefits may not be provided at all.

NOTE 4. TAX STATUS

The Plan's latest determination letters are dated November 10, 2011 (for the garage industry plan) and September 28, 2011 (for the funeral industry plan) in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letters. The Plan's administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

NOTE 4. TAX STATUS (CONTINUED)

The Plan is subject to tax, however, on any unrelated business income. The Plan receives a flow-through of partnership income through its investments structured as limited partnerships and a real estate investment fund. During 2022 and 2021, the Plan paid \$1,052 and \$5,613 respectively, of unrelated business income tax related to these investments.

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

NOTE 5. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the Financial Accounting Standards Board Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The following describes the three levels of the fair value hierarchy.

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

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

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of February 28, 2022 and 2021. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

		Fair Value Measurements at 2/28/22 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Mutual fund	\$ 36,754,657	\$ 36,754,657	\$ -	\$ -
Common stocks	37,608,751	37,608,751	-	-
U.S. Government and Government				
Agency obligations	17,068,207	13,920,793	3,147,414	-
Corporate obligations	41,269,841	-	41,269,841	-
Municipal obligations	6,668,441	-	6,668,441	-
Short-term investments	11,383,818	-	11,383,818	-
Real estate investment	10,670,000	-	-	10,670,000
Variable annuity contract	735,205	-	735,205	-
	162,158,920	<u>\$ 88,284,201</u>	<u>\$ 63,204,719</u>	<u>\$ 10,670,000</u>
Investments measured at net asset value:				
Collective investment funds	306,544,727			
Real estate investment funds	19,726,478			
Limited partnerships	20,578,797			
Pooled funds	22,355,069			
Total	<u>\$ 531,363,991</u>			

		Fair Value Measurements at 2/28/21 Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Total			
Mutual fund	\$ 38,079,419	\$ 38,079,419	\$ -	\$ -
Common stocks	30,958,622	30,958,622	-	-
U.S. Government and Government				
Agency obligations	17,113,679	13,642,102	3,471,577	-
Corporate obligations	39,950,713	-	39,950,713	-
Municipal obligations	6,199,227	-	6,199,227	-
Short-term investments	7,551,210	-	7,551,210	-
Real estate investment	10,734,840	-	-	10,734,840
Variable annuity contract	743,919	-	743,919	-
	151,331,629	<u>\$ 82,680,143</u>	<u>\$ 57,916,646</u>	<u>\$ 10,734,840</u>
Investments measured at net asset value:				
Collective investment funds	289,962,640			
Real estate investment funds	14,307,540			
Limited partnerships	18,620,453			
Pooled funds	22,726,559			
Total	<u>\$ 496,948,821</u>			

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

The mutual fund is determined by reference to the fund's underlying assets, which are principally marketable equity securities. Shares held in the mutual fund are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Common stocks and U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

Level 2 Measurements

U.S. Government Agency and corporate and municipal obligations are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that include inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with a reasonable level of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

The variable annuity contract is valued based on the unit value of the underlying investments, which consist of various mutual funds, and is held in the insurance company's separate account.

Short-term cash investments are valued at cost, which approximates fair value.

Level 3 Measurements

The fair value of the real estate investment has been estimated by management based primarily upon an appraisal report. This appraisal was based upon market valuation techniques with a focus on income capitalization, considering stabilized facility operating income and market capitalization rates of 7.50%.

There were no transfers into or out of Level 3 for the years ended February 28, 2022 and 2021.

Gains and losses (realized and unrealized) included in changes in net assets available for benefits for the years ended February 28, 2022 and 2021 are reported in net appreciation (depreciation) in fair value of investments.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share, used as practical expedient to estimate fair value. The net asset value is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported net asset value.

NOTE 5. FAIR VALUE MEASUREMENTS (CONTINUED)Measurements Using Net Asset Value as a Practical Expedient (continued)

The collective investment funds are considered direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Redemptions of these collective investment funds are generally available quarterly or daily, with notice periods of up to 15 days. One of the collective investment funds has a notice period of up to a year.

The following table summarizes information regarding investments valued at the net asset value per share other than DFEs as of February 28, 2022 and 2021:

Description	Fair Value		Underlying Asset Type	Redemption	
	2022	2021		Frequency	Notice Period
Limited partnerships	\$ 20,578,797	\$ 18,620,453	Portfolio funds, private equity, private and public securities, corporate finance/buy-out, distressed debt, growth equity, mezzanine, secondaries, special situations and venture capital limited partnerships	Not available	N/A
Real estate investment funds	\$ 19,726,478	\$ 14,307,540	Office, retail, industrial, multi-family, senior living, healthcare, hotel and development real estate assets	Quarterly	None
Pooled funds	\$ 22,355,069	\$ 22,726,559	Master funds	Not available	N/A

NOTE 6. CAPITAL COMMITMENTS

As of February 28, 2022, there were remaining capital commitments of \$5,820,357 to purchase interests in certain limited partnerships and collective investment funds.

NOTE 7. PROPERTY AND EQUIPMENT

Property and equipment consisted of the following at February 28, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Furniture and equipment	\$ 49,945	\$ 49,945
Leasehold improvements	24,021	24,021
Computer equipment	20,290	20,290
Software	<u>14,297</u>	<u>14,297</u>
	108,553	108,553
Less accumulated depreciation and amortization	<u>(80,725)</u>	<u>(67,717)</u>
Property and equipment - net	<u>\$ 27,828</u>	<u>\$ 40,836</u>

NOTE 8. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by Foster and Foster as of February 28, 2022 and 2021. Information in the reports included the following:

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits		
Vested benefits		
Retired participants	\$ 227,814,425	\$ 219,160,028
Other vested participants	<u>246,321,709</u>	<u>223,484,826</u>
Total vested benefits	474,136,134	442,644,854
Nonvested benefits	<u>27,257,178</u>	<u>22,412,923</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 501,393,312</u>	<u>\$ 465,057,777</u>

As reported by the actuary, the changes in the present value of accumulated plan benefits for the years ended February 28, 2022 and 2021, were as follows:

	<u>2022</u>	<u>2021</u>
Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 465,057,777</u>	<u>\$ 459,602,073</u>
Increase (decrease) during the year attributable to		
Benefits accumulated, net experience gain or loss, changes in data	5,001,990	\$ (2,009,192)
Interest	33,849,907	33,476,249
Changes in actuarial assumptions	-	980,795
Plan amendments	25,440,405	-
Benefits paid	<u>(27,956,767)</u>	<u>(26,992,148)</u>
Net increase	<u>36,335,535</u>	<u>5,455,704</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 501,393,312</u>	<u>\$ 465,057,777</u>

The actuarial valuation was made using the traditional unit credit method. Some of the more significant actuarial assumptions used in the valuation were as follows:

Mortality rates: RP-2000 Combined Healthy Blue Collar Mortality Table projected to the valuation year using scale AA and RP-2000 Disabled Retiree Mortality Table

Retirement age:

<u>Age</u>	<u>Rate</u>
55	5%
56-61	2%
62-63	15%
64	10%
65	50%
66-69	20%
70 and over	100%

Investment rate of return: 7.50%

NOTE 8. ACTUARIAL INFORMATION (CONTINUED)

Changes in plan provisions included an increase in the maximum benefit for Drivers' Pension Fund employees from \$3,300 to \$3,600. This change, along with the changes for Funeral & Movie Industry participants and Garage attendants, resulted in an increase in the Plan's present value of accumulated plan benefits of \$25,440,405.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan 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.

The Plan's actuary has certified as of March 1, 2022, that the Plan is in neither critical nor endangered status ("green zone"), as defined by the Pension Protection Act of 2006, as amended.

NOTE 9. RISKS AND UNCERTAINTIES

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

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

The Plan holds several alternative investments in which the general partner or investment manager is generally required to value the Plan's underlying investments at estimated fair values using various subjective techniques. Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

Real estate funds owned by the Plan may use interest rate swaps and caps in order to reduce the effect of interest rate fluctuations of certain real estate investments' interest expense on variable rate debt. The estimated fair values of these funds, as determined by the investment manager, may vary significantly from the prices at which the real estate investments within the fund would sell, and the amounts could be material.

NOTE 9. RISKS AND UNCERTAINTIES (CONTINUED)

The limited partnership interests owned by the Plan invest in private investment funds, which utilize a variety of trading strategies. These financial instruments contain various degrees of off-balance sheet risk, including both market risk and credit risk. Market risk is the risk of potential adverse changes to the value of the financial instruments and their derivatives because of changes in market conditions such as, but not limited to, interest and currency rate movements and volatility in commodity or security prices. Credit risk is the risk of the potential inability of counterparties to perform under the terms of contracts, which may be in excess of the amounts recorded in the respective investment fund's balance sheet.

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

NOTE 10. MAJOR EMPLOYER

The Plan has one employer who accounted for approximately 16% and 17% of employer contributions for the years ended February 28, 2022 and 2021, respectively. In the event this employer were to suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments were made.

NOTE 11. FUNDING POLICY

The Plan is primarily funded by employer contributions. Participating employers contribute such amounts as specified in their collective bargaining agreements. Contributions for the majority of participants were paid at either an hourly rate of \$19.95 or at a monthly rate of \$1,382 during the years ended February 28, 2022 and 2021.

The Plan's actuary has advised that the minimum funding requirements of ERISA were being met as of March 1, 2022.

NOTE 12. RENTAL INVESTMENT PROPERTY

The Plan is 100% owner in 1300 W. Higgins Road, L.L.C. (the LLC), which was established by the Plan to purchase and hold property for the dual purpose of leasing space to generate cash flow to pay benefits, and to provide office space to be used in the operations of the Plan and its related entities. Because the predominant use of the property is the leasing of office space to third parties, the Plan accounts for the LLC as investment property and records the investment at fair value in the statements of net assets available for benefits; the changes in the fair value are included in net appreciation or depreciation in fair value of investments in the statements of changes in net assets available for benefits. Rental and other operating activity is presented net with investment income or loss in the statements of changes in net assets available for benefits but separate from net appreciation or depreciation in fair value of investments. The following presents the most recently available (December 31, 2021 and 2020) summary of the LLC's gross income and expenses:

	<u>2022</u>	<u>2021</u>
Income		
Rental income	\$ 834,591	\$ 738,967
Tenant reimbursements	894,121	821,597
Interest income	616	2,289
Miscellaneous income	<u>30,301</u>	<u>27,312</u>
Total income	<u>1,759,629</u>	<u>1,590,165</u>
Expenses		
Real estate taxes	551,504	441,812
Administration	226,802	220,853
Other	<u>1,039,521</u>	<u>1,035,870</u>
Total expenses	<u>1,817,827</u>	<u>1,698,535</u>
Net rental (loss) from investment property	<u>\$ (58,198)</u>	<u>\$ (108,370)</u>

NOTE 13. PARTICIPATION IN MULTIEMPLOYER PENSION PLANS

The Plan share employees with several related organizations. All of the Plan's shared employees are covered by a multiemployer defined benefit pension plan. The risk of participating in multiemployer defined benefit pension plans is different from single employer plans. Assets contributed to a multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.

The Plan's shared participation in the multiemployer pension plan for the years ended February 28, 2022 and 2021, is outlined in the following table. Plans that are considered to be significant are required to be identified. The "EIN/PN" column provides the employer identification number (EIN) and the three-digit plan number (PN). The most recent Pension Protection Act zone status provides an indication of the financial health of the plan. Among other factors, plans in the red zone are below 65 percent funded, plans in the yellow zone are between 65 percent and 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or rehabilitation plan (RP) is either pending or has been implemented. The last column specifies the year end date of the plan to which the annual report (Form 5500) relates.

NOTE 13. PARTICIPATION IN MULTIEMPLOYER PENSION PLANS (CONTINUED)

Pension Plan	EIN/PN	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Contributions		Most Recently Available Annual Report (Form 5500)
		2022	2021		2022	2021	
Teamsters Local Union No. 727 Pension Fund	36-6102397/001	Green as of 3/1/22	Green as of 3/1/21	N/A	\$ 255,809	\$ 253,816	2/28/2022

Contributions are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan's contributions do not represent more than 5% of total contributions to the plan as indicated in the plan's most recently available annual report.

NOTE 14. OTHER PENSION PLAN

Substantially all shared employees are covered by a defined contribution SEP-IRA plan. Contributions to the defined contribution SEP-IRA plan are based upon a percentage of salary. The contributions are allocated to the related organizations as disclosed in Note 15. During the years ended February 28, 2022 and 2021, gross contributions were \$363,065 and \$317,439 respectively, to the defined contribution SEP-IRA plan.

NOTE 15. RELATED ORGANIZATIONS

The Plan is related to a local union, a health and welfare plan, a legal and educational assistance plan and a labor management committee, all of which are tax-exempt.

The Plan shares facilities, equipment and staff with its related organizations. Certain common administrative expenses incurred among the related organizations are initially paid by the Plan and are allocated based on estimates of time spent, space used and costs incurred. The total amount of expenses allocated to the related organizations was \$1,002,277 and \$1,798,864 for the years ended February 28, 2022 and 2021, respectively. Amounts due (to) from related organizations totaled \$217,014 and \$(1,732) at February 28, 2022 and 2021, respectively.

The Plan and certain related organizations share office space in a building located in Park Ridge, Illinois, that is owned and operated by a wholly owned but separate legal entity. The related welfare plan initially pays the gross rent under a cancelable joint operating lease that will expire on June 30, 2026. The related organizations reimburse the welfare plan for their prorata share of the joint lease, based on estimates of space used. The Plan's share of rent expense for the years ended February 28, 2022 and 2021 was \$35,645 and \$34,237 respectively.

NOTE 16. TRANSACTIONS WITH AFFILIATED ORGANIZATION

Certain bargaining units in the soft drink industry became the responsibility of the related local union. Following this change in employee representation, administration of the affiliated soft drink industry pension plan became the responsibility of the Plan's administrative staff. Administrative expenses incurred on behalf of the affiliated plan are initially paid by the Plan and are allocated based on estimates of time spent, space used and costs incurred. The total amount of expenses allocated to the soft drink industry pension plan was \$185,657 and \$189,350 for the years ended February 28, 2022 and 2021, respectively. Amounts due (to) from the soft drink industry pension plan totaled \$(35,593) and \$33,395 at February 28, 2022 and 2021, respectively.

NOTE 17. WITHDRAWAL LIABILITY ASSESSMENTS

Under federal law, employers who partially or completely withdraw from a multiemployer plan are assessed a withdrawal liability for their proportionate share of the Plan's unfunded vested liabilities as of the beginning of the year in which they withdrew. Withdrawal liability is usually paid in quarterly installments as determined by a statutory formula over a maximum of 20 years. As of February 28, 2022, the Plan had various settlement agreements with four employers who withdrew from the Plan and are subject to withdrawal liability assessments. Quarterly assessments are being paid through August 2030. The Trustees at times approve settlements and payment plan arrangements for assessment amounts owed to the Plan.

NOTE 18. IMPACT OF COVID-19 AND NEWLY ENACTED LEGISLATION

As a result of the spread of the COVID-19 coronavirus, economic uncertainties have arisen which may negatively impact the Plan, though the potential impact and duration is unknown as of the date the financial statements were available to be issued.

Several major legislative relief packages were enacted in response to the coronavirus outbreak, which among other things contain numerous tax, emergency funding and regulatory provisions that affect retirement plan provisions. The Plan continues to evaluate the impact of newly enacted legislation on its provisions, operations and cash flows.

Teamsters Local Union No. 727 Pension Plan
36-6102397
Plan 001
Schedule Supporting Form 5500 for 2021

Schedule H, line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) Description	(c)			(d) Cost	(e) Fair Value
		Par Value/ Shares	Interest Rate	Maturity Date		
	<u>Total Investments held at Comerica (see details attached):</u>					
	Mutual fund					
	T Rowe Price				19,032,691	<u>36,754,657</u>
	Common Stocks					
	See page 7				24,293,706	32,816,819
	See page 7				2,318,163	3,376,062
	See page 8				1,346,415	<u>1,415,870</u>
						37,608,751
	U.S. Government and Government Agency obligations					
	See page 13				14,332,433	13,920,793
	See page 13				156,977	181,917
	See page 15				2,999,826	<u>2,965,497</u>
						17,068,207
	Corporate Obligations					
	See page 23				15,203,465	14,747,750
	See page 28				8,637,668	8,457,731
	See page 43				15,853,285	15,143,135
	See page 43				1,358,448	1,330,390
	See page 44				1,665,476	<u>1,590,835</u>
						41,269,841
	Collective investment funds					
	See page 10				33,820,000	44,419,055
	See page 11				17,053,676	44,846,875
	See page 44				8,137,684	9,059,956
	See page 45				4,500,583	5,810,585
	See page 45				5,869,577	6,706,520
	Newton Global Real Return Fund				19,081,993	19,954,288
	BlackRock Market Advantage Collective Fund				20,500,753	29,363,483
	Loomis Sayles				22,500,000	28,787,298
	AFL CIO Building Investment Trust				9,816,927	24,697,771
	State Street Global MSCI EAFE Indx NL Fund				49,524,549	56,842,468
	State Street Global S&P Midcap 400(R) Indx NL Fund				11,429,210	<u>36,056,428</u>
						306,544,727
	Limited partnerships					
	EnTrust Capital Diversified Fund, Class X				651,787	415,367
	EnTrust Global Activists Fund SPC, Class Founder I Series 1114				487,655	310,770
	Mesirow VII-A				2,963,038	5,810,133
	Mesirow VII-B				3,956,887	9,308,257
	Hamilton Lane Private Equity Offshore Fund VIII L.P. - Global Series				3,776,541	4,155,276
	Landmark Equity Partners Limited Partnership XIV				1,370,759	561,314
	Landmark Equity Partners Limited Partnership XIII				39,308	<u>17,680</u>
						20,578,797
	Pooled funds					
	Grosvenor Opportunistic Credit Fund III, L.P.				319,101	395,344
	Grosvenor Opportunistic V - L1				3,793,418	4,372,880
	Grosvenor Opportunistic V & V Escrow				17,632,408	<u>17,586,845</u>
						22,355,069
	Real estate investment					
	* 1300 W. Higgins Rd. real estate investment				8,496,125	<u>10,670,000</u>
	Short-term investments					
	See page 8				912,783	912,783
	See page 9				7,141,354	7,141,354
	See page 11				4,582	4,582
	See page 45				2,133,300	2,133,300
	Amalgamated Bank Trust 1000				1,191,799	<u>1,191,799</u>
						11,383,818
	Other investments					
	Municipal Obligations - See pg 34				6,834,427	6,668,441
	Variable annuity contract - Hartford Leaders 4				430,370	735,205
	Real Estate Investment Funds					
	Workers Realty Trust II				2,341,864	155,979
	Intercontinental US Real Estate				13,192,235	<u>19,570,499</u>
	Total Other investments					27,130,124
	Total investments					531,363,991

* Related party - 100% owned LLC

TEAMSTERS LOCAL UNION NO. 727
PENSION FUND
BOSTON PARTNERS LARGE CAP EQUITY

ACCOUNT STATEMENT

Page 4

Schedule Of Assets Held Investment Allocation

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES COMMON STOCK					
3,411	ABBVIE INC 00287Y109	359,892.73	147.77	504,043.47	144,150.74	3.817
3,799	ACTIVISION BLIZZARD INC 00507V109	297,414.61	81.50	309,618.50	12,203.89	0.577

Comerica

TEAMSTERS LOCAL UNION NO. 727
PENSION FUND
BOSTON PARTNERS LARGE CAP EQUITY

ACCOUNT STATEMENT

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
378	ALPHABET INC CL A 02079K305	578,450.27	2701.14	1,021,030.92	442,580.65	0.000
2,409	AMERISOURCEBERGEN CORP 03073E105	209,670.98	142.53	343,354.77	133,683.79	1.291
3,103	APPLIED MATLS INC 038222105	149,949.01	134.20	416,422.60	266,473.59	0.715
457	AUTOZONE INC 053332102	488,370.96	1863.39	851,569.23	363,198.27	0.000
11,159	AVANTOR INC 05352A100	244,922.07	34.69	387,105.71	142,183.64	0.000
14,287	BANK OF AMERICA CORP 060505104	267,833.67	44.20	631,485.40	363,651.73	1.900
3,691	BERKSHIRE HATHAWAY INC CL B 084670702	548,891.23	321.45	1,186,471.95	637,580.72	0.000
6,532	BRISTOL MYERS SQUIBB CO 110122108	438,778.54	68.67	448,552.44	9,773.90	3.145
2,896	CIGNA CORP 125523100	495,023.18	237.78	688,610.88	193,587.70	1.884
6,703	CVS/CAREMARK CORP 126650100	541,123.68	103.65	694,765.95	153,642.27	2.123
3,530	CAPITAL ONE FINANCIAL CO 14040H105	427,834.31	153.27	541,043.10	113,208.79	1.566
1,405	CATERPILLAR INC 149123101	170,341.19	187.58	263,549.90	93,208.71	2.367
7,653	CENTENE CORP 15135B101	540,150.24	82.62	632,290.86	92,140.62	0.000
12,161	CENTERPOINT ENERGY INC 15189T107	237,125.24	27.35	332,603.35	95,478.11	2.486
14,880	CISCO SYS INC 17275R102	651,945.03	55.77	829,857.60	177,912.57	2.725
5,591	CITIGROUP INC 172967424	328,385.27	59.23	331,154.93	2,769.66	3.444
3,576	COGNIZANT TECHNOLOGY SOLUTIONS 192446102	274,666.98	86.13	308,000.88	33,333.90	1.254

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
12,602	CONOCOPHILLIPS 20825C104	549,058.40	94.86	1,195,425.72	646,367.32	1.940
1,380	DEERE & CO 244199105	234,293.96	360.02	496,827.60	262,533.64	1.167
3,420	DEVON ENERGY CORPORATION 25179M103	198,899.68	59.55	203,661.00	4,761.32	6.717
4,850	DOMINION ENERGY INC PERP GLBL -C 25746U109	356,770.00	79.53	385,720.50	28,950.50	3.357
1,283	DOVER CORP 260003108	101,963.95	156.86	201,251.38	99,287.43	1.275
7,917	DUPONT DE NEMOURS INC 26614N102	670,505.64	77.37	612,538.29	57,967.35-	1.706
2,923	EOG RESOURCES INC 26875P101	215,055.64	114.92	335,911.16	120,855.52	2.611
1,613	FACEBOOK INC 30303M102	470,541.40	211.03	340,391.39	130,150.01-	0.000
5,207	FIDELITY NATL INFORMATION SVCS COM 31620M106	670,892.30	95.23	495,862.61	175,029.69-	1.974
3,983	FIFTH THIRD BANCORP COM 316773100	74,633.49	47.84	190,546.72	115,913.23	2.508
1,247	FLEETCOR TECHNOLOGIES INC 339041105	308,264.76	234.20	292,047.40	16,217.36-	0.000
2,713	GENERAL DYNAMICS CORP 369550108	448,264.61	234.45	636,062.85	187,798.24	2.030
2,748	GLOBAL PAYMENTS INC 37940X102	435,995.13	133.38	366,528.24	69,466.89-	0.750
1,298	GOLDMAN SACHS GROUP INC 38141G104	326,615.78	341.29	442,994.42	116,378.64	2.344
5,073	HOLLYFRONTIER CORP 436106108	158,657.57	30.45	154,472.85	4,184.72-	0.000
11,807	HOWMET AEROSPACE INC COM 443201108	247,936.30	35.92	424,107.44	176,171.14	0.223

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6,997	JPMORGAN CHASE & CO 46625H100	761,729.42	141.80	992,174.60	230,445.18	2.821
7,323	JOHNSON & JOHNSON 478160104	1,038,102.02	164.57	1,205,146.11	167,044.09	2.576
618	KLA-TENCOR CORP 482480100	83,004.22	348.50	215,373.00	132,368.78	1.205
15,233	KEURIG DR PEPPER INC COM 49271V100	541,713.10	38.67	589,060.11	47,347.01	1.939
2,439	KOHL'S CORP 500255104	119,989.55	55.62	135,657.18	15,667.63	1.798
5,835	LKQ CORP 501889208	184,498.41	46.95	273,953.25	89,454.84	2.130
366	LAM RESH CORP 512807108	88,516.94	561.35	205,454.10	116,937.16	1.069
2,825	LEIDOS HLDGS INC 525327102	262,590.41	101.84	287,698.00	25,107.59	1.414
8,804	MARATHON PETE CORP 56585A102	491,244.80	77.87	685,567.48	194,322.68	2.979
1,450	MCKESSON CORP 58155Q103	226,316.41	274.96	398,692.00	172,375.59	0.684
7,485	MICRON TECHNOLOGY INC 595112103	420,468.12	88.86	665,117.10	244,648.98	0.450
1,141	MIDDLEBY CORP 596278101	215,362.75	177.62	202,664.42	12,698.33-	0.000
1,843	MOHAWK INDS INC 608190104	248,823.51	140.78	259,457.54	10,634.03	0.000
1,759	NETAPP INC 64110D104	116,467.58	78.38	137,870.42	21,402.84	2.552
9,197	NORTON LIFE LOCK INC 668771108	241,680.41	28.98	266,529.06	24,848.65	1.725
4,596	OTIS WORLDWIDE CORP COM 68902V107	290,466.20	78.33	360,004.68	69,538.48	1.226
2,015	OWENS CORNING NEW 690742101	121,869.29	93.19	187,777.85	65,908.56	1.502

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2,620	PIONEER NATURAL RESOURCES CO 723787107	283,121.33	239.60	627,752.00	344,630.67	1.285
1,123	POLARIS INDUSTRIES INC 731068102	145,318.28	121.51	136,455.73	8,862.55-	2.107
3,417	PROCTER & GAMBLE CO 742718109	553,096.70	155.89	532,676.13	20,420.57-	2.232
2,395	QORVO INC 74736K101	294,845.25	136.78	327,588.10	32,742.85	0.000
4,425	QUALCOMM INC 747525103	630,277.28	171.99	761,055.75	130,778.47	1.581
4,492	SS&C TECHNOLOGIES HLDGS INC 78467J100	259,491.82	74.97	336,765.24	77,273.42	1.067
11,194	SCHLUMBERGER LTD 806857108	241,617.78	39.24	439,252.56	197,634.78	1.274
6,629	CHARLES SCHWAB CORPORATION 808513105	258,733.29	84.46	559,885.34	301,152.05	0.947
4,866	TJX COMPANIES INC NEW 872540109	263,418.80	66.10	321,642.60	58,223.80	1.573
2,962	T-MOBILE US INC 872590104	332,316.44	123.21	364,948.02	32,631.58	0.000
8,169	TRUIST FINANCIAL CORP COM 89832Q109	331,490.64	62.22	508,275.18	176,784.54	3.086
1,389	UNION PACIFIC CORP 907818108	236,830.37	245.95	341,624.55	104,794.18	1.919
1,197	UNITED RENTALS INC 911363109	184,744.38	321.62	384,979.14	200,234.76	0.000
8,124	US FOODS HLDG CORP 912008109	301,937.43	39.09	317,567.16	15,629.73	0.000
1,839	UNITEDHEALTH GROUP INC 91324P102	520,637.80	475.87	875,124.93	354,487.13	1.219
2,961	WABTEC CORP 929740108	240,488.13	92.82	274,840.02	34,351.89	0.646
15,991	WELLS FARGO & CO & CO NEW 949746101	716,521.96	53.37	853,439.67	136,917.71	1.874

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
10,683	AXALTA COATING SYSTEMS LTD G0750C108	326,857.42	27.04	288,868.32	37,989.10-	0.000
	TOTAL COMMON STOCK	24,293,706.04		32,816,819.35	8,523,113.31	
	FOREIGN STOCK	See page 1		See page 1		
2,720	CANADIAN NATL RAILWAY CO 136375102	322,616.65	123.99	337,252.80	14,636.15	1.860
8,830	CANADIAN NATURAL RESOURCES 136385101	179,767.83	55.83	492,978.90	313,211.07	3.314
13,800	CENOVUS ENERGY INC 15135U109	173,306.28	15.70	216,660.00	43,353.72	0.701
1,782	RESTAURANT BRANDS INTL INC 76131D103	109,678.08	55.98	99,756.36	9,921.72-	3.859
1,310	ALLEGION PLC G0176J109	147,746.36	114.52	150,021.20	2,274.84	1.432
6,335	COCA-COLA EUROPACIFIC PARTNERS G25839104	258,511.43	51.21	324,415.35	65,903.92	3.163
3,430	EATON CORP PLC G29183103	260,526.44	154.29	529,214.70	268,688.26	2.100
960	EVEREST RE GROUP LTD G3223R108	219,987.69	298.22	286,291.20	66,303.51	2.079
1,276	ICON PLC G4705A100	277,432.93	238.01	303,700.76	26,267.83	0.000
2,110	CHUBB LTD H1467J104	269,446.34	203.64	429,680.40	160,234.06	1.571
1,084	NXP SEMICONDUCTORS NV N6596X109	99,143.20	190.12	206,090.08	106,946.88	1.778
	TOTAL FOREIGN STOCK	2,318,163.23		3,376,061.75	1,057,898.52	
	ADR	See page 1		See page 1		
4,817	CRH PLC ADR 12626K203	179,041.49	44.89	216,235.13	37,193.64	2.577
3,875	NOVARTIS A G ADR 66987V109	327,049.60	87.46	338,907.50	11,857.90	2.495

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
11,930	SANOFI-AVENTIS 80105N105	614,684.80	52.45	625,728.50	11,043.70	2.608
2,292	SONY CORP AMERN SH NEW ADR 835699307	225,639.02	102.53	234,998.76	9,359.74	0.393
	TOTAL ADR	1,346,414.91	See page 1	1,415,869.89	69,454.98	
	TOTAL EQUITY SECURITIES	27,958,284.18		37,608,750.99	9,650,466.81	
SHORT TERM INVESTMENTS						
SHORT TERM INVESTMENTS						
912,782.41	COMERICA SHORT TERM FUND 20035Y102	912,782.41	1.00	912,782.41	0.00	0.170
		See page 1		See page 1		
	DUE FROM BROKERS	212,987.64		212,987.64	0.00	0.000
	DUE TO BROKERS	334,658.55-		334,658.55-	0.00	0.000
	ACCRUED INCOME	53,374.66		53,374.66	0.00	0.000
	TOTAL CASH	68,296.25-		68,296.25-	0.00	
	TOTAL SHORT TERM INVESTMENTS	844,486.16		844,486.16	0.00	
	Total Assets	28,802,770.34		38,453,237.15	9,650,466.81	



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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	SHORT TERM INVESTMENTS					
	SHORT TERM INVESTMENTS	See page 1		See page 1		
7,141,353.97	COMERICA SHORT TERM FUND 20035Y102	7,141,353.97	1.00	7,141,353.97	0.00	0.170
	CASH	825,000.00		825,000.00	0.00	0.000
	ACCRUED INCOME	173.73		173.73	0.00	0.000
	TOTAL CASH	825,173.73		825,173.73	0.00	
	TOTAL SHORT TERM INVESTMENTS	7,966,527.70		7,966,527.70	0.00	

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	EQUITY SECURITIES					
	CIF - EQUITY					
541,530.0327	COMERICA SMALL CAP INDEX FUND INSTL CL 20035G309	33,820,000.00 See page 1	82.0251	44,419,055.09 See page 1	10,599,055.09	0.000



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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
834,272.001	COMERICA LARGE CAP EQUITY INDEX FUND INSTITUTIONAL CLASS 20035L209	17,053,676.31	53.7557	44,846,875.40	27,793,199.09	0.000
		See page 1		See page 1		
	TOTAL CIF - EQUITY	50,873,676.31		89,265,930.49	38,392,254.18	
	SHORT TERM INVESTMENTS					
	SHORT TERM INVESTMENTS					
4,582.43	COMERICA SHORT TERM FUND 20035Y102	4,582.43	1.00	4,582.43	0.00	0.170
		See page 1		See page 1		
	ACCRUED INCOME	0.11		0.11	0.00	0.000
	TOTAL SHORT TERM INVESTMENTS	4,582.54		4,582.54	0.00	
	Total Assets	50,878,258.85		89,270,513.03	38,392,254.18	

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2,667,000	UNITED STATES TREAS NTS FTN 0.25% PIDI NTS 15/03/2024 USD (AL-2024) .25% 03/15/2024 91282CBR1	2,658,846.48	97.555	2,601,791.85	57,054.63-	0.256
1,558,000	UNITED STATES TREAS NTS FTN 0.375% NTS 15/08/2024 USD (AR-2024) .375% 08/15/2024 91282CCT6	1,528,580.48	97.172	1,513,939.76	14,640.72-	0.386
1,040,000	UNITED STATES TREAS NTS FTN 0% NTS 31/08/2026 USD (AC-2026) .75% 08/31/2026 91282CCW9	1,029,766.96	95.762	995,924.80	33,842.16-	0.783
46,000	UNITED STATES TREAS BDS 1.5% PIDI NTS 31/01/2027 USD (G-2027) 1.5% 01/31/2027 912828Z78	45,084.79	98.898	45,493.08	408.29	1.517
2,023,000	UNITED STATES TREAS NTS FTN 0.625% PIDI NTS 31/12/2027 USD (T-2027) .625% 12/31/2027 91282CBB6	1,987,865.08	93.598	1,893,487.54	94,377.54-	0.668
1,121,000	UNITED STATES TREAS NTS FTN 1.25% NTS 31/05/2028 USD (L-2028) 1.25% 05/31/2028 91282CCE9	1,124,898.29	96.727	1,084,309.67	40,588.62-	1.292
2,121,000	UNITED STATES TREAS NTS FTN 1% NTS 31/07/2028 USD (N-2028) 1% 07/31/2028 91282CCR0	2,058,126.77	95.059	2,016,201.39	41,925.38-	1.052
448,000	UNITED STATES TREAS NTS FTN 1.875% NTS 15/02/2032 USD (B-2032) 1.875% 02/15/2032 91282CDY4	441,612.86	100.344	449,541.12	7,928.26	1.869
39,000	UNITED STATES TREAS BDS 1.75% BDS 15/08/2041 USD (BOND 08/41) 1.75% 08/15/2041 912810TA6	37,710.37	91.438	35,660.82	2,049.55-	1.914
227,000	UNITED STATES TREAS BDS 2% BDS 15/11/2041 USD (BOND 11/41) 2% 11/15/2041 912810TC2	219,363.97	95.50	216,785.00	2,578.97-	2.094



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99,000	UNITED STATES TREAS BDS 2.375% BDS 15/02/2042 USD (BOND 02/42) 2.375% 02/15/2042 912810TF5	99,804.38	101.844	100,825.56	1,021.18	2.332
1,788,000	UNITED STATES TREAS BDS 1.375% PIDI BDS 15/08/2050 USD (BONDS 08/50) 1.375% 08/15/2050 912810SP4	1,650,930.92	82.047	1,467,000.36	183,930.56-	1.676
1,613,000	UNITED STATES TREAS BDS 0% BDS 15/11/2051 USD (BONDS 11/51) 1.875% 11/15/2051 912810TB4	1,449,841.40	92.984	1,499,831.92	49,990.52	2.016
	TOTAL US GOVERNMENT OBLIGATIONS	14,332,432.75		13,920,792.87	411,639.88-	
	INFLATION INDEX BONDS	See page 1		See page 1		
145,000	UNITED STATES TREAS BDS 0.875% PIDI NTS 15/01/2029 USD (A-2029) .875% 01/15/2029 9128285W6	156,977.49	125.46	181,917.00	24,939.51	0.697
		See page 1		See page 1		
	MORTGAGE BACKED SECURITIES					
43,430.6388	FEDERAL NATL MTG ASSN GTD MTG POOL NBR AL9448 2.88% 07/01/2026 3138ERQA1	42,724.89	102.879	44,681.01	1,956.12	2.799
64,062.812	FEDERAL NATL MTG ASSN POOL NBR 725229 6% 03/01/2034 31402CVW9	72,286.94	113.173	72,501.81	214.87	5.302
76,725.1985	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA1959 3.5% 07/01/2034 31418BE93	79,775.83	104.299	80,023.61	247.78	3.356
223,669.7614	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2164 3.5% 02/01/2035 31418BMN3	238,204.46	103.991	232,596.42	5,608.04-	3.366
234,656.84	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2198 3.5% 03/01/2035 31418BNQ5	250,615.10	104.299	244,744.74	5,870.36-	3.356
108,918.6608	FEDERAL NATL MTG ASSN POOL NBR 890644 4% 08/01/2035 31410LP55	117,240.73	106.501	115,999.46	1,241.27-	3.756

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71,986.62	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR C9-1850 GOLD POOL 4% 09/01/2035 3128P8BT7	76,806.36	106.276	76,504.50	301.86-	3.764
44,909.988	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR MA2937 4% 03/01/2037 31418CHP2	47,520.39	106.216	47,701.59	181.20	3.766
133,737.38	FEDERAL NATL MTG ASSN GTD MTG 2.500 2037-04-01 USD 2.5% 04/01/2037 3140J5MF3	139,254.04	100.36	134,218.83	5,035.21-	2.491
100,581.64	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR C9-1961/ GOLD POOL 4% 11/01/2037 3128P8FA4	106,097.88	106.011	106,627.60	529.72	3.773
216,136.5584	FEDERAL NATL MTG ASSN GTD MTG 2.500 2037-12-01 USD 2.5% 12/01/2037 3140J94Q1	225,457.46	100.288	216,759.03	8,698.43-	2.493
174,305.57	FEDERAL NATL MTG ASSN GTD MTG 4.500 2038-01-01 USD 4.5% 01/01/2038 3140J72Z7	184,166.07	107.897	188,070.48	3,904.41	4.171
231,556.6178	FNMA PASS-THRU I 3.000 2038-04-01 USD 3% 04/01/2038 3140XBNZ9	246,607.80	102.713	237,838.75	8,769.05-	2.921
106,721.79	FEDERAL NATIONAL MORTGAGE ASSOC 4.000 2038-07-01 USD 4% 07/01/2038 3140X4ZM1	112,141.25	105.636	112,736.63	595.38	3.787
30,406.25	FEDERAL HOME LN MTG CORP PARTN C 4.500 2038-10-01 USD/ GOLD POOL 4.5% 10/01/2038 3128P8HA2	31,822.04	107.392	32,653.88	831.84	4.190
31,080.52	FEDERAL NATL MTG ASSN GTD MTG PA POOL NBR AE9758 4% 12/01/2040 31419LZY2	30,706.58	107.238	33,330.13	2,623.55	3.730

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50,666.7	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR A9-7047 4.5% 02/01/2041 312945ZL5	54,521.58	108.425	54,935.37	413.79	4.150
89,866.89	FEDERAL HOME LN MTG CORP PARTN C GROUP NBR G6-0876 GOLD POOL 4% 03/01/2042 31335A6M5	94,865.72	107.19	96,328.32	1,462.60	3.732
67,771.7	GNMA I & II - SINGLE ISSUER POOL NBR AB2158 4% 08/20/2042 36178MMF5	73,363.08	106.273	72,023.02	1,340.06-	3.764
79,629.59	GNMA PLATINUM POOLS USING GNMA I POOL NBR 784052 5.5% 07/20/2044 3622A2QD7	88,787.00	113.704	90,542.03	1,755.03	4.837
65,716.85	FEDERAL HOME LOAN MTG CORP 4.000 2046-01-01 USD/ GOLD POOL 4% 01/01/2046 31335CGD0	68,694.63	107.195	70,445.18	1,750.55	3.732
244,260.58	GNMA II GTD CTF MULTI ISSUER POOL NBR MA3597 3.5% 04/20/2046 36179R7J2	260,595.51	104.798	255,980.20	4,615.31-	3.340
50,259.91	FEDERAL NATL MTG ASSN GTD MTG 4.500 2048-04-01 USD 4.5% 04/01/2048 3140Q8WZ4	53,354.04	105.489	53,018.68	335.36-	4.266
278,977.4037	FEDERAL NATL MTG ASSN GTD MTG 3.500 2052-02-01 USD 3.5% 02/01/2052 3140FXGY2	304,216.13	105.828	295,236.21	8,979.92-	3.307
	TOTAL MORTGAGE BACKED SECURITIES	2,999,825.51		2,965,497.48	34,328.03-	
	COLLATERALIZED MTG OBLIGATIONS					
180,000	FEDERAL HOME LN MTG CORP MULTICL CMO 3.194% 07/25/2027 3137FAWS3	193,935.94	105.3391	189,610.43	4,325.51-	3.032
74,205.74	FRESB MULTIFAMILY MORTGAGE PASS CMO 3.52% 05/25/2028 30297JAE7	72,894.29	103.5348	76,828.76	3,934.47	3.400

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120,000	FEDERAL HOME LN MTG CORP MULTICL CMO 3.85% 05/25/2028 3137FG6X8	130,659.38	109.2425	131,090.95	431.57	3.524
41,393.57	COUNTRYWIDE INC CMO 5.75% 04/25/2033 12669DN20	41,807.54	102.668	42,497.95	690.41	5.601
111,655.34	WAMU MTG PASS-THROUGH CTFS 2003-AR3 MTG PASSTHRU CTF CL A-5 VARIABLE RATE 3.927% 04/25/2033 929227G67	113,016.14	103.9874	116,107.53	3,091.39	3.776
36,641.64	MASTR ALTERNATIVE 2003-5 MTG PASSTHRU CTF CL 4-A-1 5.5% 07/25/2033 576434FF6	38,728.08	102.7097	37,634.51	1,093.57-	5.355
70,583.2	MASTR ALTERNATIVE CMO 6% 09/25/2033 576434GH1	75,171.10	102.1713	72,115.77	3,055.33-	5.872
41,847.9779	BEAR STEARNS CMO 5.75% 10/25/2033 07384YMA1	43,773.44	105.1471	44,001.93	228.49	5.469
22,215.55	BEAR STEARNS CMO 5.25% 10/25/2033 07384YNA0	22,909.80	101.7959	22,614.52	295.28-	5.157
19,720.86	MORGAN STANLEY CAP I INC CMO 6% 04/25/2034 61745MA45	19,795.78	103.8482	20,479.75	683.97	5.778
45,487.36	INDYMAC MBS INC CMO 5.25% 05/25/2034 45660NB95	47,374.21	101.2403	46,051.53	1,322.68-	5.186
119,108.27	COUNTRYWIDE INC CMO 2.516033% 06/25/2034 12669FXJ7	120,448.25	101.4391	120,822.40	374.15	2.480
168,343.84	WASHINGTON MUTUAL CMO 6% 06/25/2034 92922FRL4	186,598.70	103.586	174,380.68	12,218.02-	5.792
79,191.46	WASHINGTON MUTUAL 2004-AR5 MTG PASSTHRU CTF CL A-6 VARIABLE RATE 2.67529% 06/25/2034 92922FSC3	80,874.27	101.231	80,166.28	707.99-	2.643



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107,282.7	COUNTRYWIDE ALTERNATE LOAN INC CMO 5.5% 07/25/2034 12667FJR7	109,696.59	101.8022	109,216.10	480.49-	5.403
166,844.73	FHLMC MULTIFAMILY STRUCTURED CMO 2.481% 07/25/2034 3137FQJY0	167,670.28	99.4781	165,973.93	1,696.35-	2.494
285,730.37	MORGAN STANLEY MTG LN TR CMO 2.13271% 07/25/2034 61748HBH3	291,355.68	103.0555	294,460.80	3,105.12	2.069
66,241.89	MASTR ALTERNATIVE CMO 5.881472% 10/25/2034 576434WV2	71,706.85	103.7108	68,700.02	3,006.83-	5.671
9,157.15	NOMURA ASSET ACCEPTANCE CORP CMO 5.571% 10/25/2034 65535Vfy9	9,846.79	100.3608	9,190.18	656.61-	5.551
193,868.8	MASTR ALTERNATIVE CMO 6.5% 12/25/2034 576434YE8	211,169.47	103.0571	199,795.62	11,373.85-	6.307
10,756.37	MASTR ALTERNATIVE CMO 5.5% 12/25/2034 576434YG3	11,549.63	103.0026	11,079.34	470.29-	5.340
100,054.33	RESIDENTIAL ASSET MTG PRODUCTS CMO 5.186% 12/25/2034 76112BFV7	102,305.57	99.9597	100,013.97	2,291.60-	5.188
82,886.25	FEDERAL HOME LOAN MTG CORP 1.238% 01/25/2035 3137FUZH0	82,884.89	90.7341	75,206.10	7,678.79-	1.364
36,510.12	MASTR ALTERNATIVE CMO 6% 02/25/2035 576434D84	39,697.29	102.8521	37,551.41	2,145.88-	5.834
190,136.25	NOMURA ASSET ACCEPTANCE CORP CMO 5.72274% 03/25/2035 65535VLB2	199,623.38	101.926	193,798.33	5,825.05-	5.615
256,763.053	WASHINGTON MUTUAL 2005-AR4 MTG PASSTHRU CTF CL A-5 VARIABLE RATE 2.84539% 04/25/2035 92922FG77	261,898.31	100.4918	258,025.81	3,872.50-	2.831



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177,631.75	PPT ABS LLC 5.6904 144A 5.80223% 08/25/2035 693525AF4	185,394.35	102.2087	181,555.03	3,839.32-	5.677
55,012.41	GS MTG SECS CORP CMO 5.5% 09/25/2035 362341MR7	57,453.59	101.0282	55,578.05	1,875.54-	5.444
255,000	HILTON USA TR 2016-SFP CMO 3.322835% 11/05/2035 43289VAJ2	254,731.05	99.8762	254,684.18	46.87-	3.327
365,000	HILTON USA TR 2016-SFP CMO 4.122238% 11/05/2035 43289VAL7	366,618.75	99.8758	364,546.49	2,072.26-	4.127
79,495.9	OPTEUM MTG ACCEP CORP CMO 5.85% 12/25/2035 68383NDQ3	81,632.35	100.3191	79,749.53	1,882.82-	5.831
210,000	CREDIT SUISSE MORTGAGE TRUST CMO 1.827% 05/15/2036 12653VAE6	210,037.50	98.9967	207,892.97	2,144.53-	1.846
150,162.75	BX TRUST CMO 1.317% 10/15/2036 056054AA7	149,810.80	99.5614	149,504.08	306.72-	1.116
105,566.05	GOVERNMENT NATL MTG ASSN CMO 5.03251% 07/20/2040 38382AXS9	116,419.56	108.2888	114,316.25	2,103.31-	4.647
1,860.33	GOVERNMENT NATL MTG ASSN CMO 6.65978% 09/16/2041 38373MBE9	1,967.09	99.9902	1,860.15	106.94-	6.660
105,000	BX TRUST CMO 3.202% 12/09/2041 05606FAA1	111,718.45	100.0129	105,013.49	6,704.96-	3.202
150,000	BX TRUST CMO 4.075457% 12/09/2041 05606FAL7	154,766.76	96.4202	144,630.33	10,136.43-	4.227
198,818.4	CSMC TRUST 2014-IVR3 CMO 4.066034% 07/25/2044 12648TAR0	203,043.29	99.9476	198,714.28	4,329.01-	4.068
63,773.11	AMERICAN HOME MTG INVT TR SER 2004-4 CL 6-A-1 4.25689% 02/25/2045 02660TCJ0	66,269.83	102.0605	65,087.15	1,182.68-	4.171



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131,984.2	WINWATER MTG LN TR 2015-3 CMO 3.904157% 03/20/2045 97651JBD7	139,243.34	98.5759	130,104.64	9,138.70-	3.961
150,000	FREMF 2013-K30 MTG TR CMO 3.55517% 06/25/2045 30291KAQ3	141,498.05	101.364	152,046.00	10,547.95	3.507
100,000	DC OFFICE TRUST CMO 3.1744% 09/15/2045 23312BAG5	101,261.40	94.4392	94,439.16	6,822.24-	3.361
190,000	DC OFFICE TRUST CMO 3.1744% 09/15/2045 23312BAJ9	189,168.94	90.7612	172,446.24	16,722.70-	3.498
221,608.18	CHASE MTG TR 2016-2 CMO 3.75% 12/25/2045 16164AAC9	227,361.43	99.667	220,870.16	6,491.27-	3.763
163,076.85	CHASE MTG TR 2016-2 CMO 3.75% 12/25/2045 16164AAD7	162,337.91	99.3692	162,048.10	289.81-	3.774
204,000	COMM 2013-CCRE12 MTG TR CMO 4.3% 10/10/2046 12591KAG0	217,762.03	101.8774	207,829.88	9,932.15-	4.221
145,000	JPMBB COML MTG SECS TR 2014-C19 CMO 4.2432% 04/15/2047 46641WAZ0	154,515.63	102.6359	148,822.04	5,693.59-	4.134
130,000	CITIGROUP COML MTG TR 2014-GC25 CMO 4.017% 10/10/2047 17322YAF7	134,646.09	102.716	133,530.79	1,115.30-	3.911
330,000	JPMBB COML MTG SECS TR 2014-C25 CMO 4.0651% 11/15/2047 46643PBJ8	343,156.41	101.8921	336,243.77	6,912.64-	3.990
89,501.2215	GOVERNMENT NATL MTG ASSN CMO 6.61367% 11/20/2047 38381AAR7	103,821.43	113.6829	101,747.60	2,073.83-	5.818
185,075.22	GNMA CMO 4.77026% 03/20/2048 38382DF20	210,870.06	107.882	199,662.83	11,207.23-	4.422
273,461.7	MELLO MTG CAP ACCEP 2018-MTG1 CMO 3.88065% 03/25/2048 585498BJ6	287,903.91	99.3141	271,586.00	16,317.91-	3.907

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310,000	COMM 2015-CCRE23 MTG TR CMO 3.801% 05/10/2048 12593ABC8	309,996.88	102.8441	318,816.62	8,819.74	3.696
270,331.86	FLAGSTAR MORTGAGE TRUST CMO 4.47692% 05/25/2048 33851JAT6	287,565.51	101.7178	274,975.62	12,589.89-	4.401
220,000	JPMBB COML MTG SECS TR 2015-C30 CMO 3.8218% 07/15/2048 46644UBA5	238,561.72	103.837	228,441.40	10,120.32-	3.681
90,000	JPMBB COML MTG SECS TR 2015-C30 CMO 4.2263% 07/15/2048 46644UBE7	91,870.31	104.0828	93,674.55	1,804.24	4.061
110,000	JPMBB COMMERCIAL MORTGAGE CMO 3.2274% 10/15/2048 46644FAD3	112,548.05	101.645	111,809.46	738.59-	3.175
221,236.2509	GOVERNMENT NATL MTG ASSN CMO 6.24289% 04/20/2049 38382AXR1	253,610.65	111.7312	247,189.85	6,420.80-	5.587
284,986.24	CIM TRUST CMO 3.978703% 08/25/2049 12556MCP7	299,057.45	99.9788	284,925.74	14,131.71-	3.980
184,223.27	GOVERNMENT NATIONAL MORTGAGE CMO 5.28668% 12/20/2049 38382B5R0	201,724.48	108.7883	200,413.31	1,311.17-	4.860
240,000	COMM 2015-PC1 MTG TR CMO 3.902% 07/10/2050 12593GAF9	267,881.25	103.647	248,752.87	19,128.38-	3.765
286,434.93	JP MORGAN MORTGAGE TRUST CMO 2.5% 12/25/2051 46653TAB5	280,303.43	96.5042	276,421.77	3,881.66-	2.591
277,101.1	JP MORGAN MORTGAGE TRUST CMO 3.03885% 01/25/2052 46654KBY2	286,822.19	95.1068	263,542.02	23,280.17-	3.195
165,000	BENCHMARK MORTGAGE TRUST CMO 3.784% 05/15/2052 08162BBJ0	169,949.13	103.6217	170,975.72	1,026.59	3.652



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132,650.06	NEW RESIDENTIAL MTG LN TR 2015-1 CMO 4.9% 05/28/2052 64829CAJ7	136,878.51	104.4474	138,549.54	1,671.03	4.691
243,465.25	JP MORGAN MORTGAGE TRUST CMO 2.5% 07/25/2052 46654WAE1	236,085.21	95.8778	233,429.13	2,656.08-	2.607
155,000	BANK 2019-BNK21 CMO 3.093% 10/17/2052 06540BBG3	159,644.73	100.3842	155,595.46	4,049.27-	3.081
180,000	GS MORTGAGE SECURITIES TRUST CMO 2.9106% 02/13/2053 36258YBG2	188,064.84	99.6082	179,294.72	8,770.12-	2.922
120,000	GS MORTGAGE SECURITIES TRUST CMO 3.1731% 02/13/2053 36258YBL1	129,585.94	101.4919	121,790.28	7,795.66-	3.126
110,000	BENCHMARK MORTGAGE TRUST CMO 1.85% 09/15/2053 08162WBC9	113,294.97	92.3658	101,602.38	11,692.59-	2.003
50,000	BENCHMARK MORTGAGE TRUST CMO 2.148% 09/15/2053 08162WBE5	51,496.07	92.39	46,195.02	5,301.05-	2.325
113,833.11	NEW RESIDENTIAL MTG LN TR 2014-1 CMO 6.066814% 01/25/2054 64828AAH6	121,445.68	103.9565	118,336.92	3,108.76-	5.836
185,000	BENCHMARK MORTGAGE TRUST CMO 2.577% 04/15/2054 08163DAE7	190,549.63	97.297	179,999.43	10,550.20-	2.649
162,724.02	NEW RESIDENTIAL MTG LN TR 2014-2 CMO 3.75% 05/25/2054 64828YAR2	175,589.39	101.8711	165,768.70	9,820.69-	3.681
235,000	BENCHMARK MORTGAGE TRUST CMO 2.4291% 08/15/2054 08163GAW0	233,457.81	94.7657	222,699.40	10,758.41-	2.563
160,000	BARCLAYS COMMERCIAL MORTGAGE CMO 2.689% 11/15/2054 05552XBG2	164,788.64	98.0219	156,835.04	7,953.60-	2.743

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160,000	BARCLAYS COMMERCIAL MORTGAGE CMO 3.35% 11/15/2054 07336AAJ6	164,793.92	100.6162	160,985.94	3,807.98-	3.329
85,000	BENCHMARK MORTGAGE TRUST CMO 2.576% 11/15/2054 08163KBG5	87,548.70	97.0807	82,518.59	5,030.11-	2.653
200,697.95	NEW RESIDENTIAL MTG LN TR 2015-2 CMO 4.8% 08/25/2055 64829EAH7	212,823.72	103.8905	208,506.00	4,317.72-	4.620
246,733.91	NEW RESIDENTIAL MTG LN TR 2016-1 CMO 3.75% 03/25/2056 64829FAA9	262,341.41	102.4141	252,690.21	9,651.20-	3.662
150,913.99	NEW RESIDENTIAL MTG LN TR 2016-1 CMO 5.175415% 03/25/2056 64829FAL5	162,061.57	103.2097	155,757.89	6,303.68-	5.014
255,783.95	NEW RESI MTG LN TR 2016-4 CMO 4.843404% 11/25/2056 64829LBE7	276,250.67	104.3096	266,807.24	9,443.43-	4.643
250,000	ARROYO MORTGAGE TRUST CMO 3.269% 12/25/2056 042855AL0	249,992.53	100.163	250,407.45	414.92	3.264
287,039.03	NEW RESIDENTIAL MTG LN TR 2017-2 CMO 4% 03/25/2057 64829KBV1	301,839.48	102.9683	295,559.27	6,280.21-	3.885
245,000	COMM 2019 MORTGAGE TRUST CMO 2.95% 08/15/2057 12655TBM0	265,719.73	100.1457	245,357.04	20,362.69-	2.946
247,662.44	NEW RESIDENTIAL MTG LN TR 2018-1 CMO 4% 12/25/2057 64830GAB2	265,839.95	102.9959	255,082.23	10,757.72-	3.884
212,222.52	NEW RESIDENTIAL MTG LN TR 2018-1 CMO 5% 12/25/2057 64830GBC9	232,317.44	102.8437	218,257.51	14,059.93-	4.862
225,559.69	NEW RESIDENTIAL MTG LN TR 2018-2 CMO 4.5% 02/25/2058 64828CAA7	239,551.44	102.66	231,559.58	7,991.86-	4.383

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251,078.37	NEW RESIDENTIAL MORTGAGE LOAN CMO 4% 12/25/2058 64830WAQ4	273,753.88	104.6379	262,723.01	11,030.87-	3.823
135,000	BENCHMARK MORTGAGE TRUST CMO 3.3515% 12/15/2062 08162YAF9	139,049.19	100.4429	135,597.86	3,451.33-	3.337
60,000	BANK 2020-BNK25 CMO 3.353657% 01/15/2063 06539WBG0	63,939.84	97.2317	58,339.02	5,600.82-	3.449
175,000	BENCHMARK MORTGAGE TRUST CMO 3.231% 12/16/2072 08160KAG9	184,067.70	100.3674	175,642.93	8,424.77-	3.219
	TOTAL COLLATERALIZED MTG OBLIGATIONS	15,203,465.29	See page 1	14,747,750.51	455,714.78-	
ASSET BACKED SECURITIES						
22,999.4	DLL SECURITIZATION TRUST ABS 2.34% 09/20/2023 23342NAC2	22,995.70	100.2404	23,054.70	59.00	2.334
47,571.85	SANTANDER DRIVE AUTO RECEIVABLES ABS 3.32% 03/15/2024 80285TAG9	47,557.23	100.1261	47,631.82	74.59	3.316
27,438	OSCAR US FDG VII LLC ABS 2.76% 12/10/2024 68784AAE6	27,374.76	100.2237	27,499.38	124.62	2.754
86,102.94	UNITED AUTO CREDIT SECURITIZATIO ABS 2.15% 02/10/2025 90945BAE4	87,401.21	100.1459	86,228.60	1,172.61-	2.147
200,000	WESTLAKE AUTOMOBILE RECEIVABLES ABS 2.52% 04/15/2025 96042KAE3	205,812.50	100.6289	201,257.76	4,554.74-	2.504
150,000	WESTLAKE AUTOMOBILE RECEIVABLES ABS 1.32% 07/15/2025 96042PAD4	149,998.98	100.1242	150,186.26	187.28	1.318
.0004	DRIVE AUTO RECEIVABLES TRUST 201 ABS 2.9% 08/15/2025 26209WAF0	0.00	100.5302	0.00	0.00	0.000



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235,000	SANTANDER DRIVE AUTO RECEIVABLES ABS 1.46% 09/15/2025 80285RAF5	235,504.88	100.0365	235,085.66	419.22-	1.459
150,000	DT AUTO OWNER TRUST ABS 2.29% 11/17/2025 23344EAE6	149,996.23	100.5398	150,809.66	813.43	2.278
110,793.97	AMERICAN CREDIT ACCEPTANCE ABS 2.69% 12/12/2025 02529RAE8	110,775.96	100.3029	111,129.56	353.60	2.682
155,000	SANTANDER DRIVE AUTO RECEIVABLES ABS 1.01% 01/15/2026 80286WAF3	154,963.17	99.1965	153,754.64	1,208.53-	1.018
210,000	SANTANDER DRIVE AU ABS .75% 02/17/2026 80286NAF3	210,262.50	99.3293	208,591.49	1,671.01-	0.755
225,000	SANTANDER DRIVE AUTO RECEIVABLES ABS .9% 06/15/2026 80286XAE4	224,947.67	99.0135	222,780.31	2,167.36-	0.909
275,000	WESTLAKE AUTOMOBILE ABS .89% 07/15/2026 96042RAE8	271,465.82	98.0704	269,693.60	1,772.22-	0.908
200,000	AMERICREDIT AUTOMOBILE RECEIVABL ABS .89% 10/19/2026 03063FAE4	199,997.72	97.3745	194,748.96	5,248.76-	0.914
210,000	VERIZON MASTER TRUST ABS .5% 05/20/2027 92348KAA1	209,984.59	97.177	204,071.68	5,912.91-	0.515
225,000	SANTANDER DRIVE AUTO RECEIVABLES ABS 1.67% 10/15/2027 80285VAF6	224,928.79	97.3266	218,984.92	5,943.87-	1.716
330,000	EXETER AUTOMOBILE RECEIVABLES TR ABS 1.96% 01/17/2028 30165JAF3	329,977.56	97.5553	321,932.56	8,045.00-	2.009
270,000	CARVANA AUTO RECEIVABLES TRUST ABS 1.58% 06/12/2028 14687GAE5	269,367.19	96.8707	261,550.78	7,816.41-	1.631



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220,000	HYUNDAI AUTO RECEIVABLES TRUST ABS 1.66% 06/15/2028 44935FAG9	219,980.68	96.9026	213,185.72	6,794.96-	1.713
210,000	DRIVE AUTO RECEIVABLES TRUST ABS 1.45% 01/16/2029 262108AF0	211,837.50	98.0073	205,815.29	6,022.21-	1.479
29,155.7163	SBAP 2021-25L ABS 4.66% 03/01/2029 83162CSK0	31,848.08	104.321	30,415.53	1,432.55-	4.467
123,566.76	CONSECO FINANCIAL CORP 6.28% A/BKD 01/09/2029 USD1000'A-1' 6.28% 09/01/2029 393505N99	130,208.47	102.1715	126,249.95	3,958.52-	6.147
240,000	CREDIT ACCEPTANCE AUTO LOAN TRUS ABS 1% 05/15/2030 22535GAA0	240,065.63	97.6261	234,302.71	5,762.92-	1.024
217,320.91	CASCADE FUNDING MORTGAGE TRUST ABS 1.39% 09/22/2031 12529UAF7	217,194.71	98.6491	214,385.03	2,809.68-	1.409
52,000	SLM PRIVATE CR STUDENT LN TR ABS 0% 06/15/2032 78443CAJ3	51,935.00	100.0114	52,005.95	70.95	0.000
12,764.95	RESIDENTIAL ASSET SECURITIES 5.17% 06/25/2033 76110WRP3	13,331.38	100.9189	12,882.25	449.13-	5.123
.02	STRUCTURED ASSET SECS CORP ABS 5.55% 03/25/2034 86359BMB4	0.02	100.2988	0.02	0.00	0.000
197,617.18	NEW CENTURY HOME EQUITY ABS CL A-4 FLTG RATE 1.28686% 08/25/2034 64352VFZ9	198,049.47	98.6696	194,988.02	3,061.45-	1.304
146,599.5	BEAR STEARNS FR A/BKD 25/10/2034 USD1000 'M-7' 3.18686% 10/25/2034 073879JS8	148,615.25	100.4712	147,290.23	1,325.02-	3.172
152,257.22	CREDIT BASED ASSET SERVICING TR ABS 4.04006% 05/25/2035 12489WJP0	153,779.79	99.1752	151,001.46	2,778.33-	4.074



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2,218.62	COUNTRYWIDE INC ABS 4.462477% 05/25/2035 126673TV4	2,296.27	99.859	2,215.49	80.78-	4.469
14,994.63	COUNTRYWIDE INC ABS 4.727498% 07/25/2035 126673WC2	15,303.90	100.1553	15,017.92	285.98-	4.720
214,759.4169	SMB PRIVATE ED LN TR 2017-B ABS 2.82% 10/15/2035 83189DAB6	220,071.99	99.9543	214,661.29	5,410.70-	2.821
30,937.23	SIERRA RECEIVABLES FUNDING CO ABS 3.42% 01/20/2036 82653EAB3	30,930.46	100.89	31,212.56	282.10	3.390
8,555.27	SOFI PROFESSIONAL LN PROGRAM 201 ABS 2.49% 01/25/2036 78470RAC1	8,571.98	100.2011	8,572.47	0.49	2.485
93,263.82	MID-STATE TR X 5.94% 02/15/2036 59549RAG9	101,890.72	102.8092	95,883.77	6,006.95-	5.778
238,402.63	COUNTRYWIDE INC ABS 5.993% 02/25/2036 126670CK2	244,437.20	99.5883	237,421.22	7,015.98-	6.018
.01	CITIGROUP RESIDENTIAL MTG TR SER ABS 4.86142% 07/25/2036 17309NAR2	0.00	100.00	0.01	0.01	0.000
141,550.71	CITICORP RESIDENTIAL MTG TR SER ABS 5.05573% 03/25/2037 173109AE9	146,858.86	101.6072	143,825.73	3,033.13-	4.976
37,129.8	BAYVIEW FINL MTG PASS THRU TR 20 ABS 6.923% 05/28/2037 07325VAD6	38,939.87	100.3337	37,253.71	1,686.16-	6.900
96,551.7	SIERRA TIMESHARE RECEIVABLES FUN ABS 1.34% 11/20/2037 82652QAB7	96,529.96	97.4625	94,101.74	2,428.22-	1.375
67,737.68	MID-STATE CAP CORP 2005-1 TR 6.106% 01/15/2040 595481AB8	77,517.31	103.5862	70,166.92	7,350.39-	5.895
75,641.09	AQUA FINANCE TRUST ABS 3.14% 07/16/2040 038370AA0	75,629.36	100.5933	76,089.85	460.49	3.121



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64,182.78	MID-STATE CAP CORP 2006-1 TR 5.787% 10/15/2040 59548PAA7	68,996.47	104.0252	66,766.29	2,230.18-	5.563
33,957.51	ELFI GRADUATE LN PROGRAM 2018-A ABS 3.43% 08/25/2042 268571AB2	33,953.62	101.1805	34,358.38	404.76	3.390
49,535.49	SHELLPOINT ASSET FDG TR 2013-1 3.821911% 07/25/2043 822804AD2	49,990.21	100.277	49,672.70	317.51-	3.811
215,497.88	TRITON CONTAINER FINANCE LLC ABS 2.11% 09/20/2045 89680HAA0	216,781.50	96.8794	208,773.12	8,008.38-	2.178
219,895.89	CAL FUNDING IV LIMITED ABS 2.22% 09/25/2045 12807CAA1	219,846.21	96.9037	213,087.30	6,758.91-	2.291
96,818.75	TRITON CONTAINER FINANCE LLC ABS 1.86% 03/20/2046 89680HAE2	97,091.07	95.3026	92,270.80	4,820.27-	1.952
126,075	JIMMY JOHNS FDG LLC ABS 4.846% 07/30/2047 47760QAB9	126,363.30	102.482	129,204.18	2,840.88	4.729
172,375.02	SONIC CAP LLC / SONIC INDS LLC / ABS 3.845% 01/20/2050 83546DAG3	181,194.82	101.646	175,212.31	5,982.51-	3.783
79,200	SERVICEMASTER BRANDS 2.841% 01/30/2051 81761TAA3	79,200.00	94.95	75,200.40	3,999.60-	2.992
199,500	DB MASTER FIN LLC ABS 2.493% 11/20/2051 233046AQ4	199,500.00	95.894	191,308.53	8,191.47-	2.600
168,194.9955	SMB PRIVATE EDUCATION LOAN TRUST ABS 1.29% 07/15/2053 78449XAA0	168,631.73	97.7644	164,434.83	4,196.90-	1.320
251,054.338	NEW RESIDENTIAL MTG LN TR 2017-1 4% 02/25/2057 64829JAA1	266,431.42	103.3739	259,524.74	6,906.68-	3.869



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186,837.69	NEW RESIDENTIAL MTG LN 2017-3 4% 04/25/2057 64828MAA5	200,383.42	103.0515	192,538.97	7,844.45-	3.882
140,000	BRAZOS ED FDG 2015-1 LLC ABS 1.68686% 10/25/2058 10620XAB2	141,487.50	99.3069	139,029.66	2,457.84-	1.699
50,507.11	NAVIENT STUDENT LOAN TRUST ABS 4% 12/15/2059 63940UAB0	50,329.73	104.0474	52,551.31	2,221.58	3.844
77,444.27	NAVIENT STUDENT LOAN TRUST ABS 1.19657% 12/15/2059 63940UAC8	77,153.85	99.791	77,282.44	128.59	1.199
134,718.2379	NAVIENT PRIVATE EDUCATION LOAN T ABS 1.44657% 12/15/2059 63941CAC7	135,265.53	100.1957	134,981.91	283.62-	1.444
180,000	NAVIENT PRIVATE EDUCATION LOAN T ABS 2.15% 11/15/2068 63941KAB1	185,723.44	98.5329	177,359.22	8,364.22-	2.182
145,729.46	ECMC GROUP STUDENT LOAN TRUST ABS 2.72% 07/25/2069 26829XAA9	145,707.73	100.3708	146,269.77	562.04	2.710
180,000	SLM STUDENT LN TR 2008 FLTG RATE 2.50771% 10/25/2083 78445JAB3	184,500.00	99.9817	179,967.11	4,532.89-	2.508
	TOTAL ASSET BACKED SECURITIES	8,637,667.87	See page 1	8,457,731.15	179,936.72-	
	MUNICIPAL OBLIGATIONS					
310,000	FLORIDA ST BRD ADMIN FIN CORP RE TAXABLE BDS 2020A 2.154% 07/01/2030 341271AF1	306,407.13	97.059	300,882.90	5,524.23-	2.219
45,000	NEW YORK ST URBAN DEV CORP REV TXBL-ST PERS INCOME TAX-GEN PU 3.9% 03/15/2033-2028 6500358W1	45,090.00	107.60	48,420.00	3,330.00	3.625
65,000	SAN JOSE CA FING AUTH LEASE TAXABLE BDS 2020 A 2.432% 06/01/2033-2030 798153NN8	66,246.70	95.429	62,028.85	4,217.85-	2.548



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135,000	CALIFORNIA ST UTGO TAXABLE-VAR PURP 4 7.5% 04/01/2034 13063A5E0	221,804.55	146.02	197,127.00	24,677.55-	5.136
110,000	LOUDOUN CNTY VA ECONOMIC DEV AUT TXBL-CNTY PUBLIC FACS PROJ 4% 06/01/2034-2028 54589SDY7	110,000.00	110.57	121,627.00	11,627.00	3.618
110,000	SAN JOSE CALIF REDEEV AGY SUCCE TXBL-REF-SENIOR-SER A-T 3.375% 08/01/2034-2027 798170AN6	118,837.40	103.395	113,734.50	5,102.90-	3.264
170,000	PALM SPRINGS CA FING AUTH TAXABLE REF BDS 2021B 2.869% 11/01/2034-2031 69666JJF6	168,322.10	98.171	166,890.70	1,431.40-	2.922
45,000	DISTRICT COLUMBIA INCOME TAX REV TAXABLE-SECD-SER E- BUILD AMERICA BONDS 5.591% 12/01/2034 25477GCY9	56,304.55	122.566	55,154.70	1,149.85-	4.562
55,000	CUYAHOGA CNTY OHIO SALES TAX REV TXBL-QUICKEN LOANS ARENA PROJ- 3.667% 01/01/2035-2024 232287CA8	56,669.25	103.422	56,882.10	212.85	3.546
90,000	VIRGINIA ST HSG DEV AUTH TAXABLE RENTAL BDS 2020 D 2.85% 06/01/2035-2030 92812VD52	89,140.50	101.442	91,297.80	2,157.30	2.809
55,000	TEMPE ARIZ CTFS PARTN TAXABLE CFTS PARTN 2021 2.521% 07/01/2036-2031 87971LAT2	55,000.00	94.098	51,753.90	3,246.10-	2.679
55,000	SAN JOSE CA FING AUTH LEASE TAXABLE BDS 2020 A 2.812% 06/01/2037-2030 798153NS7	55,000.00	95.001	52,250.55	2,749.45-	2.960
270,000	ALABAMA FED AID HWY FIN AUTH SPL TAXABLE BDS 2021 B 2.65% 09/01/2037-2031 010268CX6	272,694.20	97.018	261,948.60	10,745.60-	2.731



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55,000	DALLAS TEX WTRWKS & SWR SYS REV TAXABLE REF BDS 2020 D 2.53% 10/01/2037-2030 23542JRB3	55,517.55	97.506	53,628.30	1,889.25-	2.595
85,000	JOB SOHIO BEVERAGE SYS OHIO STATE TXBL-REF-SER A 2.833% 01/01/2038 47770VBQ2	87,754.60	97.805	83,134.25	4,620.35-	2.897
160,000	RIVERSIDE CNTY CA PENSION TAXABLE BDS 2020 3.818% 02/15/2038 76913CBF5	166,707.20	107.327	171,723.20	5,016.00	3.557
110,000	OREGON ST DEPT ADMINISTRATIVE SV TXBL-COPS-ELLIOTT STATE FOREST 4.103% 05/01/2039-2029 68608VEE0	110,000.00	109.202	120,122.20	10,122.20	3.757
25,000	SAN JOSE CA FING AUTH LEASE TAXABLE BDS 2020 A 2.882% 06/01/2039-2030 798153NU2	25,130.00	93.823	23,455.75	1,674.25-	3.072
40,000	SULPHUR SPRINGS CALIF UN SCH DIS TAXABLE REF BDS 2021 B 2.971% 09/01/2039-2031 865483HB0	40,045.60	98.495	39,398.00	647.60-	3.016
80,000	CALIFORNIA ST UTGO TAXABLE-VAR PURP- BUILD AMERICAN BONDS 7.3% 10/01/2039 13063A7D0	117,980.00	148.217	118,573.60	593.60	4.925
180,000	INDIANAPOLIS IN LOC PUB IMPT BUILD AMERICA BONDS TAXABLE-SER B-2 6.116% 01/15/2040 45528S5S1	236,999.40	133.098	239,576.40	2,577.00	4.595
200,000	HUNTINGTON BEACH CALIF PENSION O TAXABLE BDS 2021 3.276% 06/15/2040-2031 446201AR6	200,259.05	98.572	197,144.00	3,115.05-	3.323
70,000	OREGON ED TAXABLE BDS 2021A 2.895% 06/30/2040-2031 68587FBL7	70,000.00	96.21	67,347.00	2,653.00-	3.009



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85,000	METROPOLITAN ATLANTA RAPID TRANS TAXABLE REF BDS 2020 B 2.68% 07/01/2040-2030 5917457E8	85,000.00	93.895	79,810.75	5,189.25-	2.854
100,000	DALLAS TEX WTRWKS & SWR SYS REV TAXABLE REF BDS 2020 D 2.772% 10/01/2040-2030 23542JRC1	101,258.75	97.689	97,689.00	3,569.75-	2.838
205,000	MASSACHUSETTS ST SCH BLDG AUTH TXBL-REF-SUB-SER B 3.395% 10/15/2040-2029 576000XQ1	207,919.10	101.153	207,363.65	555.45-	3.356
135,000	MICHIGAN ST BLDG AUTH REV REF TAXABLE BDS 2020 II 2.705% 10/15/2040-2030 594615HY5	134,234.45	94.813	127,997.55	6,236.90-	2.853
145,000	METRO WASTEWTR RECLAMATION DIST TXBL-REF-SER B 3.158% 04/01/2041-2029 59164GFA5	145,000.00	102.854	149,138.30	4,138.30	3.070
180,000	WEST HARTFORD CONN TAXABLE GO BDS 2021 B 2.764% 07/01/2041-2031 953107AR0	180,000.00	99.483	179,069.40	930.60-	2.778
55,000	JACKSONVILLE FLA SPL REVENUE TAXABLE REF BDS 2020 C 2.766% 10/01/2041-2030 469487SB9	55,000.00	96.378	53,007.90	1,992.10-	2.870
65,000	SAN DIEGO CALIF PUB FACS FING AU TAXABLE REF BDS 2020A 3.428% 10/15/2041-2030 797299MZ4	65,000.00	102.597	66,688.05	1,688.05	3.341
75,000	RIVERSIDE CNTY CALIF INFRASTRUCT TAXABLE REF BDS 2021 B 3.185% 11/01/2041-2031 76913DGJ0	75,000.00	96.842	72,631.50	2,368.50-	3.289
195,000	SAN FRANCISCO CALIF CITY CNTY PU TAXABLE REF BDS 2020 E 2.825% 11/01/2041-2030 79771FAA5	192,777.80	94.866	184,988.70	7,789.10-	2.978

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70,000	PENNSYLVANIA ST TPK COMMN TPK TXBL-REF-SUB-SER A 3.416% 12/01/2041-2029 7092242T5	70,044.10	101.836	71,285.20	1,241.10	3.354
115,000	SAN DIEGO CALIF UNI SCH DIST TAXABLE ELECTION 2012 GO REF BDS 2021 ZR-1 2.907% 07/01/2042-2031 797356DU3	115,000.00	96.773	111,288.95	3,711.05-	3.004
98,434.25	VIRGINIA ST HSG DEV AUTH HOMEOWN TAXABLE-PASS-THRU-SER A 3.25% 08/25/2042 92813TEE6	98,211.26	100.383	98,811.25	599.99	3.238
60,000	BIRMINGHAM ALA WTRWKS BRD WTR RE SR TAXABLE REF BDS 2021 2.86% 01/01/2043-2031 091096PL5	60,000.00	96.985	58,191.00	1,809.00-	2.949
305,000	BEXAR CNTY TEX TAXABLE LTD TAX REF BDS 2021 2.863% 06/15/2043-2031 0882812D1	305,000.00	94.995	289,734.75	15,265.25-	3.014
175,000	CLARK CNTY NEV TXBL-LAS VEGAS CONVENTION AND CTR EXPANSION BDS 2019 D 3.23% 07/01/2044-2029 180848N58	174,403.25	98.969	173,195.75	1,207.50-	3.264
55,000	GREAT LAKES WTR AUTH MICH TAXABLE SR LIEN REF BDS 2020 A 3.506% 07/01/2044-2030 39081HCW0	56,505.35	100.778	55,427.90	1,077.45-	3.479
60,000	NORTHEAST OHIO REGL SWR DIST WAS TXBL-REF 3.2% 11/15/2044-2029 663903JQ6	60,000.00	97.875	58,725.00	1,275.00-	3.269
125,000	PASADENA CALIF PENSION OBLIG TXBL-REF-SER A 3.237% 05/01/2045-2030 70227RBE9	125,000.00	98.58	123,225.00	1,775.00-	3.284
185,000	KING CNTY WASH TAXABLE REF BDS 2021 A 2.841% 07/01/2047-2031 495290EE4	182,918.90	92.24	170,644.00	12,274.90-	3.080

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205,000	TUCSON AZ CTFS PARTN TAXABLE COPS 2021A 2.856% 07/01/2047 898735UW3	205,704.70	95.482	195,738.10	9,966.60-	2.991
80,000	SUMTER LANDING CMNTY DEV DIST FL TXBL-CDD 4.172% 10/01/2047 86657MBK1	93,375.20	110.225	88,180.00	5,195.20-	3.785
175,000	SAN ANTONIO TEX SYS REF TAXABLE BDS 2020 2.905% 02/01/2048-2031 79625GDG5	176,627.50	95.64	167,370.00	9,257.50-	3.037
155,000	DALLAS TX AREA RAPID TRAN TAXABLE SR LIEN REF BDS 2021 A 2.613% 12/01/2048-2031 235241WM4	155,000.00	91.013	141,070.15	13,929.85-	2.871
73,085.37	VIRGINIA ST HSG DEV AUTH COMWLTH TXBL-PASS THRU-SER A 2.85% 12/25/2049-2020 92812UQ84	74,821.15	99.274	72,554.77	2,266.38-	2.871
155,000	INDIANA ST FIN AUTH REV REF TAXABLE BDS 2021 3.051% 01/01/2051 45506ECL5	155,000.00	99.597	154,375.35	624.65-	3.063
80,000	INDIANA ST FIN AUTH REV TAXABLE BDS 2021 A 3.313% 03/01/2051-2031 45506EDG5	80,000.00	95.954	76,763.20	3,236.80-	3.453
150,000	KANSAS ST DEV FIN AUTH REV TAXABLE BDS 2021 K 2.774% 05/01/2051-2036 48542RSV7	149,827.40	93.243	139,864.50	9,962.90-	2.975
189,617.23	VIRGINIA ST HSG DEV AUTH COMWLTH RESIDENTIAL MTH BKD-SER B 2.125% 07/25/2051 92812UR26	189,617.23	98.059	185,936.76	3,680.47-	2.167
125,000	CALIFORNIA ST UNIV REV SYSTEMWIDE TAXABLE BDS 2021 B 2.939% 11/01/2052-2031 13077DRV6	122,382.35	93.004	116,255.00	6,127.35-	3.160
85,000	OREGON ST UNIV GEN REV TAXABLE BDS 2020 3.424% 03/01/2060-2030 68608WAL6	85,000.00	101.964	86,669.40	1,669.40	3.358



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70,000	DISTRICT COLUMBIA WTR & SWR AUTH TXBL-SENIOR LIEN-GREEN BONDS- 4.814% 10/01/2114 254845JZ4	101,997.30	135.287	94,700.90	7,296.40-	3.558
20,000	UNIVERSITY CALIF REVS 4.767% 05/15/2115 91412GC86	24,891.85	129.739	25,947.80	1,055.95	3.674
	TOTAL MUNICIPAL OBLIGATIONS	6,834,427.42	See page 1	6,668,440.83	165,986.59-	
CORPORATE BONDS						
160,000	FIRST HORIZON NATIONAL CORP 3.55% 05/26/2023-2023 320517AC9	162,540.80	101.562	162,499.20	41.60-	3.495
100,000	REGENCY 3.75% 06/15/2024-2024 75884RAT0	99,416.00	103.108	103,108.00	3,692.00	3.637
160,000	COMPASS BK BIRMINGHAM ALA GLOBAL 3.875% 04/10/2025-2025 20453KAA3	176,648.00	104.456	167,129.60	9,518.40-	3.710
125,000	BOEING CO 4.875% 05/01/2025 097023CT0	125,000.00	106.383	132,978.75	7,978.75	4.582
145,000	FIRST HORIZON NATIONAL CORP 4% 05/26/2025-2025 320517AD7	156,798.65	103.901	150,656.45	6,142.20-	3.850
165,000	JPMORGAN CHASE & CO .969% 06/23/2025-2024 46647PCK0	165,848.10	96.937	159,946.05	5,902.05-	1.000
65,000	REGENCY 3.9% 11/01/2025-2025 75884RAU7	65,624.65	104.405	67,863.25	2,238.60	3.735
200,000	BOEING CO 2.196% 02/04/2026-2023 097023DG7	200,000.00	97.264	194,528.00	5,472.00-	2.258
170,000	ABBVIE INC 3.2% 05/14/2026-2026 00287YAY5	180,104.80	102.629	174,469.30	5,635.50-	3.118
40,000	MORGAN STANLEY 3.125% 07/27/2026 61761J3R8	42,288.80	101.85	40,740.00	1,548.80-	3.068
165,000	OLD REP INTL CORP 3.875% 08/26/2026-2026 680223AK0	163,072.15	104.919	173,116.35	10,044.20	3.693



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175,000	JPMORGAN CHASE & CO 1.045% 11/19/2026-2025 46647PBT2	175,000.00	94.099	164,673.25	10,326.75-	1.111
180,000	BROADCOM CORP / BROADCOM CAYMAN 3.875% 01/15/2027-2026 11134LAH2	199,117.20	104.199	187,558.20	11,559.00-	3.719
155,000	SPIRIT RLTY L P 3.2% 01/15/2027-2026 84861TAE8	155,084.90	101.392	157,157.60	2,072.70	3.156
110,000	HUMANA INC 1.35% 02/03/2027-2027 444859BQ4	106,539.40	94.37	103,807.00	2,732.40-	1.431
125,000	HIGHWOODS RLTY LTD PARTNERSHIP 3.875% 03/01/2027-2026 431282AP7	136,355.00	105.669	132,086.25	4,268.75-	3.667
120,000	AMEREN CORP 1.95% 03/15/2027-2027 023608AL6	120,055.20	96.693	116,031.60	4,023.60-	2.017
95,000	KRAFT HEINZ FOODS CO 3.875% 05/15/2027-2027 50077LBC9	104,737.50	103.545	98,367.75	6,369.75-	3.742
125,000	CITIGROUP INC 1.462% 06/09/2027-2026 172967NA5	125,000.00	94.62	118,275.00	6,725.00-	1.545
135,000	SANTANDER HOLDINGS USA INC SR NT 4.4% 07/13/2027-2027 80282KAP1	139,319.12	105.415	142,310.25	2,991.13	4.174
165,000	MORGAN STANLEY VR FXD-FRN SNR 20/07/2027 USD (SEC REGD) (I) 1.512% 07/20/2027-2026 61747YEC5	165,851.40	94.807	156,431.55	9,419.85-	1.595
185,000	BK OF AMERICA CORP FR 1.734% 07/22/2027-2026 06051GJS9	186,757.50	95.528	176,726.80	10,030.70-	1.815
220,000	EXPEDIA INC DEL 4.625% 08/01/2027-2027 30212PBK0	246,538.60	107.13	235,686.00	10,852.60-	4.317
145,000	MPLX LP 4.25% 12/01/2027-2027 55336VBN9	163,242.70	105.423	152,863.35	10,379.35-	4.031

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115,000	CONTINENTAL RES INC OKLA SR NT 4.375% 01/15/2028-2027 212015AS0	123,539.90	103.301	118,796.15	4,743.75-	4.235
140,000	PHYSICIANS RLTY L P 3.95% 01/15/2028-2027 71951QAB8	132,163.31	105.079	147,110.60	14,947.29	3.759
155,000	REALTY INCOME CORP 3.4% 01/15/2028-2027 756109BH6	165,780.25	103.048	159,724.40	6,055.85-	3.299
165,000	CITIGROUP INC 3.07% 02/24/2028-2028 172967NG2	165,000.00	100.917	166,513.05	1,513.05	3.042
155,000	GOLDMAN SACHS GROUP INC 2.64% 02/24/2028-2027 38141GZK3	155,000.00	98.712	153,003.60	1,996.40-	2.674
180,000	CHARTER COMM OPT LLC/CAP 4.2% 03/15/2028 161175BK9	187,849.60	104.729	188,512.20	662.60	4.010
135,000	VONTIER CORPORATION 2.4% 04/01/2028-2028 928881AD3	133,926.75	90.83	122,620.50	11,306.25-	2.642
230,000	JPMORGAN CHASE & CO 2.182% 06/01/2028-2028 46647PBR6	235,614.30	96.547	222,058.10	13,556.20-	2.260
105,000	ENTERGY 1.9% 06/15/2028-2028 29364GAN3	104,372.10	93.911	98,606.55	5,765.55-	2.023
115,000	ORLANDO HEALTH INC 3.777% 10/01/2028-2028 686514AE0	114,891.90	105.073	120,833.95	5,942.05	3.595
120,000	UNITED TECHNOLOGIES CORP 4.125% 11/16/2028-2028 913017CY3	132,826.80	108.16	129,792.00	3,034.80-	3.814
110,000	CDW LLC / CDW FIN CORP 3.276% 12/01/2028-2028 12513GBH1	110,000.00	98.024	107,826.40	2,173.60-	3.342
205,000	BK OF AMERICA CORP FR 3.419% 12/20/2028-2027 06051GHD4	205,022.50	102.33	209,776.50	4,754.00	3.341



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185,000	TRUIST FINANCIAL CORPORATION 1.887% 06/07/2029-2028 89788MAE2	185,253.45	94.523	174,867.55	10,385.90-	1.996
180,000	GLOBAL PAYMENTS INC 3.2% 08/15/2029-2029 37940XAB8	181,285.80	98.688	177,638.40	3,647.40-	3.243
150,000	BB&T BRH BKG & TR CO GLOBAL BK S 2.636% 09/17/2029-2024 07330MAC1	149,080.50	100.489	150,733.50	1,653.00	2.623
115,000	CENTENE CORP 4.625% 12/15/2029-2024 15135BAT8	126,212.50	103.00	118,450.00	7,762.50-	4.490
125,000	REALTY INCOME CORP 3.1% 12/15/2029-2029 756109BK9	134,708.75	100.428	125,535.00	9,173.75-	3.087
185,000	HEALTHCARE TR AMER HLDGS LP 3.1% 02/15/2030-2029 42225UAG9	191,845.00	99.045	183,233.25	8,611.75-	3.130
170,000	T-MOBILE USA INC 3.875% 04/15/2030-2030 87264ABF1	184,074.95	103.357	175,706.90	8,368.05-	3.749
160,000	ENERGY TRANSFER PARTNERS L P NEW 3.75% 05/15/2030-2030 29278NAQ6	161,136.00	101.065	161,704.00	568.00	3.710
150,000	PRINCIPAL FINANCIAL GROUP 2.125% 06/15/2030-2030 74251VAS1	149,275.50	94.615	141,922.50	7,353.00-	2.246
170,000	GENERAL MTRS FINL CO INC 3.6% 06/21/2030-2030 37045XCX0	183,797.20	100.324	170,550.80	13,246.40-	3.588
110,000	FREEPORT-MCMORAN COPPER & GOLD 4.625% 08/01/2030-2025 35671DCH6	114,675.00	103.234	113,557.40	1,117.60-	4.480
95,000	WELLS FARGO & CO SR NT 2.879% 10/30/2030-2029 95000U2G7	95,000.00	98.251	93,338.45	1,661.55-	2.930

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175,000	REXFORD INDUSTRIAL REALTY L P 2.125% 12/01/2030-2030 76169XAA2	172,623.50	91.298	159,771.50	12,852.00-	2.328
185,000	CITIGROUP INC 2.666% 01/29/2031 172967ML2	185,000.00	96.389	178,319.65	6,680.35-	2.766
245,000	MID-AMERICA APTS L P 1.7% 02/15/2031-2030 59523UAS6	233,178.75	90.374	221,416.30	11,762.45-	1.881
225,000	SPIRIT RLTY L P 3.2% 02/15/2031-2030 84861TAG3	230,635.10	97.412	219,177.00	11,458.10-	3.285
165,000	STATE STR CORP 2.2% 03/03/2031 857477BP7	162,092.70	93.982	155,070.30	7,022.40-	2.341
155,000	AGILENT TECHNOLOGIES INC 2.3% 03/12/2031-2030 00846UAN1	154,604.40	93.482	144,897.10	9,707.30-	2.460
90,000	VERIZON COMMUNICATIONS 2.55% 03/21/2031-2030 92343VGJ7	89,741.70	95.964	86,367.60	3,374.10-	2.657
145,000	ILLUMINA INC 2.55% 03/23/2031-2030 452327AM1	144,086.50	94.762	137,404.90	6,681.60-	2.691
15,000	BON SECOURS MERCY HEALTH INC 2.095% 06/01/2031-2030 09778PAB1	14,052.45	93.246	13,986.90	65.55-	2.247
195,000	ESSEX PORTFOLIO L P 2.55% 06/15/2031-2031 29717PAZ0	190,185.45	95.132	185,507.40	4,678.05-	2.680
105,000	EAGLE MATERIALS INC 2.5% 07/01/2031 26969PAB4	103,669.79	93.407	98,077.35	5,592.44-	2.676
50,000	ESSENTIAL PROPERTIES LP 2.95% 07/15/2031-2031 29670VAA7	49,900.00	91.795	45,897.50	4,002.50-	3.214
155,000	ALEXANDRIA REAL ESTATE 3.375% 08/15/2031-2031 015271AR0	162,359.55	102.132	158,304.60	4,054.95-	3.305



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185,000	AON CORPORATION / AON GLOBAL HOL 2.05% 08/23/2031-2031 03740LAA0	184,467.20	91.882	169,981.70	14,485.50-	2.231
110,000	PHYSICIANS RLTY L P 2.625% 11/01/2031-2031 71951QAC6	109,767.90	93.761	103,137.10	6,630.80-	2.800
160,000	GOLDMAN SACHS GROUP INC 1.992% 01/27/2032-2031 38141GXR0	161,000.00	90.133	144,212.80	16,787.20-	2.210
170,000	JPMORGAN CHASE & CO 1.953% 02/04/2032-2031 46647PBX3	164,782.70	91.129	154,919.30	9,863.40-	2.143
135,000	MORGAN STANLEY 1.794% 02/13/2032-2031 6174468U6	135,000.00	89.236	120,468.60	14,531.40-	2.010
105,000	AUTONATION INC. (FLORIDA) 3.85% 03/01/2032-2031 05329RAA1	104,826.75	100.911	105,956.55	1,129.80	3.815
105,000	EXTRA SPACE STORAGE L P 2.35% 03/15/2032-2031 30225VAG2	104,786.85	92.122	96,728.10	8,058.75-	2.551
145,000	BK OF AMERICA CORP FR 2.687% 04/22/2032-2031 06051GJT7	148,236.40	96.149	139,416.05	8,820.35-	2.795
185,000	CAPITAL ONE FINANCIAL CO 2.359% 07/29/2032-2021 14040HCG8	183,836.35	89.225	165,066.25	18,770.10-	2.644
140,000	CAPITAL ONE FINANCIAL CO 2.618% 11/02/2032-2031 14040HCJ2	140,232.40	93.309	130,632.60	9,599.80-	2.806
155,000	JPMORGAN CHASE & CO 2.545% 11/08/2032-2031 46647PCR5	155,000.00	95.491	148,011.05	6,988.95-	2.665
150,000	WELLS FARGO & CO SR NT 3.35% 03/02/2033-2032 95000U2U6	150,000.00	101.248	151,872.00	1,872.00	3.309

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85,000	CHARTER COMM OPT LLC/CAP SR SECD NT 6.384% 10/23/2035-2035 161175AZ7	112,110.75	119.077	101,215.45	10,895.30-	5.361
90,779.26	FORT IRWIN LD LLC 5.3% 12/15/2035 347466AE4	97,734.78	114.767	104,184.63	6,449.85	4.618
110,000	MORGAN STANLEY VR 2.484% 09/16/2036-2031 61747YEF8	109,690.90	90.789	99,867.90	9,823.00-	2.736
140,000	US BANCORP 2.491% 11/03/2036-2031 91159HJB7	139,692.00	93.515	130,921.00	8,771.00-	2.664
160,000	CVS/CAREMARK CORP 4.78% 03/25/2038-2037 126650CY4	200,120.00	111.621	178,593.60	21,526.40-	4.282
10,000	NORTHWESTERN UNIVERSITY 3.688% 12/01/2038 668444AM4	11,394.10	108.854	10,885.40	508.70-	3.388
90,000	CHARTER COMM OPT LLC/CAP 3.5% 06/01/2041-2040 161175BZ6	89,589.60	85.987	77,388.30	12,201.30-	4.070
140,000	BK OF AMERICA CORP FR 2.676% 06/19/2041-2040 06051GJE0	139,861.15	87.671	122,739.40	17,121.75-	3.052
150,000	AMGEN INC 2.8% 08/15/2041-2041 031162DA5	149,542.50	88.013	132,019.50	17,523.00-	3.181
110,000	METROPOLITAN OPERA 4.524% 10/01/2042 592239AM9	113,561.80	91.625	100,787.50	12,774.30-	4.938
85,000	DUKE UNIV 2.682% 10/01/2044 26442TAF4	78,233.15	92.348	78,495.80	262.65	2.904
55,000	BAYLOR SCOTT & WHITE HLDGS 4.185% 11/15/2045-2045 072863AC7	63,999.10	111.91	61,550.50	2,448.60-	3.740
40,000	TRINITY HEALTH CR GROUP 4.125% 12/01/2045 896516AA9	46,818.00	113.044	45,217.60	1,600.40-	3.649



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75,000	BAYLOR COLLEGE MEDICINE MED FACS MTG BD 5.259% 11/15/2046 07284RAA0	91,805.66	119.016	89,262.00	2,543.66-	4.419
225,000	BERKSHIRE HATHAWAY 4.2% 08/15/2048 084664CQ2	223,427.82	110.367	248,325.75	24,897.93	3.805
75,000	STANFORD HEALTH CARE 3.795% 11/15/2048-2048 85434VAA6	80,701.11	107.971	80,978.25	277.14	3.515
160,000	MASTERCARD INC 3.85% 03/26/2050-2049 57636QAQ7	200,088.30	108.411	173,457.60	26,630.70-	3.551
170,000	DUKE ENERGY IND LLC 2.75% 04/01/2050-2049 26443TAC0	167,145.40	84.642	143,891.40	23,254.00-	3.249
120,000	UNIVERSITY CHICAGO 2.547% 04/01/2050-2049 91412NBE9	117,753.60	88.649	106,378.80	11,374.80-	2.873
110,000	METHODIST HOSPITAL 2.705% 12/01/2050-2050 591539AA9	109,105.73	86.304	94,934.40	14,171.33-	3.134
75,000	COMCAST CORP 2.8% 01/15/2051-2050 20030NDL2	67,921.50	85.596	64,197.00	3,724.50-	3.271
165,000	CIGNA CORP 3.4% 03/15/2051-2050 125523CQ1	167,624.60	90.958	150,080.70	17,543.90-	3.738
160,000	VERIZON COMMUNICATIONS 3.55% 03/22/2051 92343VGB4	158,967.85	96.477	154,363.20	4,604.65-	3.680
155,000	ORACLE CORPORATION 3.95% 03/25/2051-2050 68389XCA1	156,570.90	91.518	141,852.90	14,718.00-	4.316
190,000	RAYMOND JAMES FINL INC 3.75% 04/01/2051-2050 754730AH2	192,300.90	98.836	187,788.40	4,512.50-	3.794
180,000	AT&T INC 3.65% 06/01/2051-2050 00206RKA9	172,260.00	94.089	169,360.20	2,899.80-	3.879



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215,000	KAISER FNDTN HOSPS BDS 01/06/2051 USD (SEC REGD) 3.002% 06/01/2051-2050 48305QAG8	212,281.85	92.429	198,722.35	13,559.50-	3.248
150,000	BP CAP MARKETS AMERICA 2.939% 06/04/2051-2050 10373QBP4	144,756.20	83.749	125,623.50	19,132.70-	3.509
135,000	STANFORD HEALTH CARE 3.027% 08/15/2051-2051 85434VAC2	133,886.98	93.19	125,806.50	8,080.48-	3.248
235,000	UNIVERSITY SOUTHN CALIF 2.945% 10/01/2051-2051 914886AF3	243,413.15	94.355	221,734.25	21,678.90-	3.121
125,000	ADVENTIST HEALTH SYSTEM/SUNBELT 2.795% 11/15/2051-2051 00778XAA5	125,000.00	89.379	111,723.75	13,276.25-	3.127
155,000	MERCK & CO INC 2.75% 12/10/2051-2051 58933YBF1	145,428.75	88.869	137,746.95	7,681.80-	3.094
120,000	TARGET CORP 2.95% 01/15/2052-2051 87612EBN5	118,538.40	94.09	112,908.00	5,630.40-	3.135
30,000	AMGEN INC 4.2% 02/22/2052-2051 031162DF4	29,832.60	104.107	31,232.10	1,399.50	4.034
30,000	BRISTOL MYERS SQUIBB CO 3.7% 03/15/2052-2051 110122DW5	29,870.10	103.407	31,022.10	1,152.00	3.578
160,000	BURLINGTON NORTHN SANTA FE LLC 2.875% 06/15/2052-2051 12189LBH3	158,434.65	89.11	142,576.00	15,858.65-	3.226
	ENTERGY 4.875% 09/01/2066-2021 29364D100	0.00	24.76	0.00	0.00	0.000
55,000	BOSTON UNIV MEDIUM TERM NTS BOOK 7.625% 07/15/2097-2027 10115PAA3	73,425.00	121.789	66,983.95	6,441.05-	6.261
10,000	MASSACHUSETTS INST TECHNOLOGY 4.678% 07/01/2114 575718AB7	13,444.50	129.435	12,943.50	501.00-	3.614

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150,000	CLAREMONT MCKENNA COLLEGE 3.775% 01/01/2122 18013RAB3	149,612.55	92.902	139,353.00	10,259.55-	4.063
	TOTAL CORPORATE BONDS	15,853,284.90	See page 1	15,143,134.63	710,150.27-	
	FOREIGN BONDS AND NOTES					
130,000	BARCLAYS PLC 1.007% 12/10/2024-2023 06738EBQ7	130,470.60	97.5664	126,836.35	3,634.25-	1.032
150,000	ROYAL BK CDA VR 1.2% 04/27/2026 78016EZQ3	141,843.00	94.72	142,080.00	237.00	1.267
220,000	BANK NOVA SCOTIA 1.35% 06/24/2026 0641594A1	219,830.60	95.34	209,748.00	10,082.60-	1.416
195,000	HSBC HOLDNGS PLC 4.292% 09/12/2026-2025 404280BX6	196,226.85	104.395	203,570.25	7,343.40	4.111
140,000	BANK OF MONTREAL .949% 01/22/2027-2026 06368EDC3	140,014.00	94.4356	132,209.78	7,804.22-	1.005
130,000	TRANSCANADA PIPELINES LTD 2.5% 10/12/2031-2031 89352HBC2	129,201.80	93.393	121,410.90	7,790.90-	2.677
165,000	ROYAL BK CDA VR 2.3% 11/03/2031 78016EYH4	164,318.55	94.645	156,164.25	8,154.30-	2.430
130,000	BANK MONTREAL QUE 3.803% 12/15/2032-2027 06368BGS1	132,135.80	102.721	133,537.30	1,401.50	3.702
105,000	APTIV PLC / APTIV CORP (SEC REGD) 4.15% 05/01/2052-2051 00217GAC7	104,406.45	99.841	104,833.05	426.60	4.157
	TOTAL FOREIGN BONDS AND NOTES	1,358,447.65	See page 1	1,330,389.88	28,057.77-	
	PRIVATE PLACEMENTS					
315,000	BP CAP MARKETS AMERICA 3.543% 04/06/2027-2027 10373QBK5	338,655.25	103.967	327,496.05	11,159.20-	3.408



TEAMSTERS LOCAL UNION NO. 727
PENSION FUND
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ACCOUNT STATEMENT

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
150,000	HEALTHCARE REALTY US421946AK01 3.625% 01/15/2028-2027 421946AK0	163,639.50	103.025	154,537.50	9,102.00-	3.519
110,000	PARSLEY ENERGY LLC / PARSLEY FIN PP 144A 4.125% 02/15/2028-2023 701885AJ4	115,637.50	101.426	111,568.60	4,068.90-	4.067
145,000	LCOR ALEXANDRIA LLC PP SERIES B 6.8% 09/15/2028 50181QAH1	173,275.00	109.00	158,050.00	15,225.00-	6.239
90,000	SKYMILES IP LIMITED DELTA AIR LI PP 144A 4.75% 10/20/2028 830867AB3	98,550.00	104.38	93,942.00	4,608.00-	4.551
115,000	AMERICO LIFE INC PP 144A 3.45% 04/15/2031-2031 03060NAD2	114,672.25	92.163	105,987.45	8,684.80-	3.743
60,000	FORT GORDON HSG LLC US347382AB91 144A I-B 6.205% 05/15/2031-2012 347382AB9	60,000.00	111.21	66,726.00	6,726.00	5.580
119,819.13	BELVOIR LD LLC US081331AE04 5.3% 12/15/2035 081331AE0	119,756.45	115.502	138,393.49	18,637.04	4.589
160,000	TIAA CMBS I TR COML MTG PP 144A 3.3% 05/15/2050-2049 878091BG1	169,510.40	93.492	149,587.20	19,923.20-	3.530
75,000	COMCAST CORP 2.887% SNR NTS 01/11/2051 USD (144A) 2.887% 11/01/2051 20030NDR9	68,914.50	86.50	64,875.00	4,039.50-	3.338
240,000	INDIANA UNIV HEALTH INC 2.852% 11/01/2051-2051 455170AB6	242,865.30	91.53	219,672.00	23,193.30-	3.116
	TOTAL PRIVATE PLACEMENTS	1,665,476.15	See page 1	1,590,835.29	74,640.86-	
	OPEN END MF - FIXED INC TAX					
3,313.0983	NIS TOTAL ABSOLUTE RETURN FUND LLC OF0000274	8,137,683.66	2734.5873	9,059,956.62	922,272.96	0.000
		See page 1		See page 1		



TEAMSTERS LOCAL UNION NO. 727
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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	CIF - FIXED INCOME	See page 1		See page 1		
150.4924	NIS HIGH YIELD FUND LLC 990220AM7	4,500,583.33	38610.483	5,810,584.71	1,310,001.38	0.000
	TOTAL DEBT SECURITIES	79,680,272.02		79,877,030.97	196,758.95	
	EQUITY SECURITIES					
	OPEN END MF - EQUITY	See page 1		See page 1		
1,069,782.6054	NIS PREFERRED STOCK FUND, LLC OE0005243	5,869,577.20	6.269	6,706,519.85	836,942.65	0.000
	SHORT TERM INVESTMENTS					
	SHORT TERM INVESTMENTS	See page 1				
2,133,300.13	COMERICA SHORT TERM FUND 20035Y102	2,133,300.13	1.00	2,133,300.13	0.00	0.170
	CASH	17,697.55-		17,697.55-	0.00	0.000
	DUE FROM BROKERS	44,446.27		44,446.27	0.00	0.000
	DUE TO BROKERS	179,870.10-		179,870.10-	0.00	0.000
	ACCRUED INCOME	336,062.67		336,062.67	0.00	0.000
	TOTAL CASH	182,941.29		182,941.29	0.00	
	TOTAL SHORT TERM INVESTMENTS	2,316,241.42		2,316,241.42	0.00	
	Total Assets	87,866,090.64		88,899,792.24	1,033,701.60	



Teamsters Local Union No. 727 Pension Plan
36-6102397
Plan 001
Schedule Supporting Form 5500 for 2021

Schedule H, line 4i - Schedule of Reportable Transactions

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net Gain (Loss)
Comerica Short Term Fund						
	685 purchases	\$ 88,141,499	\$ -	\$ 88,141,499	\$ 88,141,499	\$ -
	380 sales	-	84,275,780	84,275,780	84,275,780	-