

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>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>PAINTERS AND ALLIED TRADES DISTRICT COUNCIL NO.35 ANNUITY FUND</u> 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PAINTERS ANNUITY COUNCIL NO. 35 ANNUITY FUND</u> <u>25 COLGATE ROAD</u> <u>ROSLINDALE, MA 02131-1123</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>05/24/1983</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>22-2489316</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>617-524-1240</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>238300</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>05/24/1983</u>		2b Employer Identification Number (EIN) <u>22-2489316</u>		2c Plan Sponsor's telephone number <u>617-524-1240</u>		2d Business code (see instructions) <u>238300</u>	
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2d Business code (see instructions) <u>238300</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.	04/14/2023	CHRISTIAN BRENNAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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	5913
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)	2994
a(2) Total number of active participants at the end of the plan year		6a(2)	2827
b Retired or separated participants receiving benefits.....		6b	46
c Other retired or separated participants entitled to future benefits		6c	2981
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	5854
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	82
f Total. Add lines 6d and 6e		6f	5936
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	5936
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	143
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan PAINTERS AND ALLIED TRADES DISTRICT COUNCIL NO.35 ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAINTERS ANNUITY COUNCIL NO. 35 ANNUITY FUND	D Employer Identification Number (EIN) 22-2489316

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA01251		07/01/2021	06/30/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	7020806

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

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

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

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

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

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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 07/01/2021 and ending 06/30/2022		
A Name of plan PAINTERS AND ALLIED TRADES DISTRICT COUNCIL NO.35 ANNUITY FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PAINTERS ANNUITY COUNCIL NO. 35 ANNUITY FUND	D Employer Identification Number (EIN) 22-2489316	

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
AFL-CIO HOUSING INVESTMENT TRUST
52-6220193

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MESIROW FINANCIAL
36-3429602

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERIPRISE TRUST COMPANY
41-6219335

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CONSTITUTION CAPITAL PARTNERS LLC
74-3246212

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

CZECH ASSET MANAGEMENT LP

45-3236373

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

ABS INVESTMENT MANAGEMENT LLC

13-4205457

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

SEI TRUST COMPANY

06-1271230

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

ARISTOTLE CAPITAL MANAGEMENT LLC

95-4833644

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

ARISTOTLE CAPITAL BOSTON LLC

47-1867873

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

LAZARD ASSET MANAGEMENT LLC

30-0761181

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

IRONSIDES V GP, LLC

300 BRICKSTONE SQUARE
ANDOVER, MA 01810

(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)

PDC ADMINISTRATIVE FUND

04-2824420

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	AFFILIATED FUND	423947	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	269619	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J.P. MORGAN INVESTMENT MANAGEMENT

13-3200244

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	205412	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)

SUN LIFE CAPITAL MANAGEMENT

47-3503928

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	153621	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	78955	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOSTON PARTNERS GLOBAL INVESTORS

98-0202744

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	70192	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)

PUNCH & ASSOCIATES INVESTMENT MGT

82-0566501

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	69077	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

GQG PARTNERS LLC

81-2109181

(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 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	64157	Yes ☐ No ☒

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

MEKETA INVESTMENT GROUP

04-2659023

(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 51	NONE	61750	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)

BNY MELLON ASSET MANAGEMENT CAYMAN

P.O. BOX 309 UGLAND HOUSE
GEORGE TOWN KY1-1104 KY

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	58422	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

VICTORY CAPITAL MANAGEMENT, INC.

13-2700161

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	57940	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

WALTER SCOTT & PARTNERS LIMITED

98-0465834

(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 52 68	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	57253	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)

CRESCENT CAPITAL GROUP LP

27-2698206

(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 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	56443	Yes ☐ No ☒

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

ULLICO

13-1423090

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	47368	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LOOMIS, SAYLES & COMPANY LP

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	44523	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	42240	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BMO HARRIS BANK NA

36-2085229

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 51 62 68 72	NONE	41640	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

JOHCM (USA) INC

80-0909140

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	33460	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)

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68 19 52	NONE	26706	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

ALLIANCEBERNSTEIN

13-4064930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	20926	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INNOVATIVE SOFTWARE SOLUTIONS INC

23-2182079

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	15974	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SEGAL ROITMAN LLP

04-2489114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	9417	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	9061	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

O'REILLY GROSSO GROSS & JONES PC

04-3318596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	8170	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)

DIMENSIONAL FUND ADVISORS LP

30-0447847

(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 52	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☒ No ☐

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

GALLIARD CAPITAL MANAGEMENT INC

41-1813702

(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 52 72	NONE	0	Yes ☒ No ☐	Yes ☐ No ☒	0	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
DIMENSIONAL FUND ADVISORS LP	28 52	0
(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.	
EMERGING MARKETS VALUE PORTF 95-4662223	INVESTMENT MANAGEMENT FEES, .45% NET OF WAIVERS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CRESCENT CAPITAL GROUP LP	28 52	56443
(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.	
CRESCENT SENIOR SECURED FLOA 20-3417160	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GALLIARD CAPITAL MANAGEMENT INC	28 52 72	0
(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.	
WELLS FARGO STABLE VAL FD Q 52-2250959	INVESTMENT MANAGEMENT FEES, 25BPS ON THE PLAN'S INVESTMENT IN STABLE VALUE FUND Q	

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
WALTER SCOTT & PARTNERS LIMITED	28 52 68	57253
(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.	
BNY MELLON INVESTMENT MGT PO BOX 309 UGLAND HOUSE GEORGETOWN KY	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GQG PARTNERS LLC	28 52	64157
(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.	
GQG PARTNERS EMERGING MARKET 82-6258259	INVESTMENT MANAGEMENT FEES	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
RELIANCE TRUST COMPANY	21 72	3672
(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.	
GQG PARTNERS EMERGING MARKET 82-6258259	TRUSTEE FEE	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>PAINTERS AND ALLIED TRADES DISTRICT COUNCIL NO.35 ANNUITY FUND</u>	B Three-digit plan number (PN) <u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PAINTERS ANNUITY COUNCIL NO. 35 ANNUITY FUND</u>	D Employer Identification Number (EIN) <u>22-2489316</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>S&P 500 FLAGSHIP SL FUND CM11</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-002</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>14988646</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO J ACCOUNT</u>		
b Name of sponsor of entity listed in (a): <u>UNION LABOR LIFE INSURANCE CO.</u>		
c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7020806</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SSGA RUSSELL 1000 GROWTH INDEX NL</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>90-0337987-124</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>13197161</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND Q</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK NA</u>		
c EIN-PN <u>52-2250959-001</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>10179485</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>U.S. TIPS INDX NL FUND (CMTP)</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</u>		
c EIN-PN <u>04-0025081-152</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>31156695</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MSCI EAFE INDEX NON-LENDING FND</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET BANK AND TRUST COMPANY</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>3185833</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NCS GROUP TRUST - GLOBAL EMERGING</u>		
b Name of sponsor of entity listed in (a): <u>BNY MELLON INVESTMENT MANAGEMENT CAYMAN LTD</u>		
c EIN-PN <u>76-6192146-003</u>	d Entity code <u>E</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8391928</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: LAZARD EMERGING MARKETS DEBT

b Name of sponsor of entity listed in (a): LAZARD EMERGING MARKETS DEBT BLEND FUND LP

c EIN-PN 30-0761181-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9740432
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a Name of MTIA, CCT, PSA, or 103-12 IE: GQG PARTNERS EMERGING MARKETS EQ

b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY

c EIN-PN 82-6258259-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9016940
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a Name of MTIA, CCT, PSA, or 103-12 IE: ARISTOTLE SMALL/MID CAP EQUITY

b Name of sponsor of entity listed in (a): ARISTOTLE COLLECTIVE INVESTMENT TRUST

c EIN-PN 82-3397846-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8376731
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a Name of MTIA, CCT, PSA, or 103-12 IE: VICTORY TRIVALENT SMALL CAP INTL

b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY

c EIN-PN 80-6249702-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5516949
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a Name of MTIA, CCT, PSA, or 103-12 IE: LOOMIS SAYLES HIGH YIELD CONSERVATI

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

c EIN-PN 84-6391546-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7511985
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a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX-EXEMPT FU

b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC

c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6567921
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 07/01/2021 and ending 06/30/2022		
A Name of plan PAINTERS AND ALLIED TRADES DISTRICT COUNCIL NO.35 ANNUITY FUND	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PAINTERS ANNUITY COUNCIL NO. 35 ANNUITY FUND	D Employer Identification Number (EIN) 22-2489316	

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2918651	2826603
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	1012825	923621
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	22352039	21285087
(2) U.S. Government securities	1c(2)	24498514	34729269
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	56459859	55278178
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	27602356	24957882
(5) Partnership/joint venture interests	1c(5)	70677954	78727568
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	8357072	7804720
(9) Value of interest in common/collective trusts	1c(9)	121613227	103130425
(10) Value of interest in pooled separate accounts	1c(10)	6935769	7020806
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	22678863	24700281
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	17313542	15421421
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	41094931	39713276

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	423515602 416519137
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	163475 139818
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	215181
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	163475 354999
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	423352127 416164138

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)	36906236
	(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)	36906236
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	30353
	(B) U.S. Government securities	2b(1)(B)	513063
	(C) Corporate debt instruments	2b(1)(C)	1828734
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	130989
	(F) Other	2b(1)(F)	2473733
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	4976872
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	541839
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	479237
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	1021076
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	124384169
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	121349060
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	3035109
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	-9496568
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-9496568

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-12596681
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		132405
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-4489072
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-2371357
c Other income.....	2c		68036
d Total income. Add all income amounts in column (b) and enter total.....	2d		17186056
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	21935887	
(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)		21935887
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		774432
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	69751	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	1239611	
(4) Other.....	2i(4)	354364	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		1663726
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		24374045
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-7187989
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: NOVAK FRANCELLA LLC

(2) EIN: 61-1436956

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
4e	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?	X		114751805
4g	X		114751805
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

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 07/01/2021 and ending 06/30/2022

A Name of plan PAINTERS AND ALLIED TRADES DISTRICT COUNCIL NO.35 ANNUITY FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 PAINTERS ANNUITY COUNCIL NO. 35 ANNUITY FUND	D Employer Identification Number (EIN) 22-2489316

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-2489316		
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	262

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	36906236	
b Enter the amount contributed by the employer to the plan for this plan year	6b	36906236	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c	0	
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☒ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

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

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

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**PAINTERS & ALLIED TRADES
DISTRICT COUNCIL NO. 35
ANNUITY PLAN**

FINANCIAL STATEMENTS

JUNE 30, 2022

**PAINTERS & ALLIED TRADES
DISTRICT COUNCIL NO. 35
ANNUITY PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

JUNE 30, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the Painters & Allied Trades
District Council No. 35 Annuity Plan

We have audited the financial statements of the Painters & Allied Trades District Council No. 35 Annuity Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of June 30, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Painters & Allied Trades District Council No. 35 Annuity Plan as of June 30, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Report on Supplemental Information

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

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

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

Novak Francella LLC

Boston, Massachusetts
April 3, 2023

**PAINTERS & ALLIED TRADES
DISTRICT COUNCIL No. 35
ANNUITY PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS - at fair value		
Common stock	\$ 24,957,882	\$ 27,602,356
Mutual fund - international equity	4,345,555	4,988,295
United States Government and Government Agency obligations	28,436,214	19,137,195
Corporate obligations	55,278,178	56,459,859
Foreign obligations	3,689,039	5,065,624
Mortgage-backed securities	6,293,055	5,361,319
Common collective trusts - equity	63,148,927	72,743,470
Common collective trusts - fixed income	48,848,165	55,784,979
103-12 investment entities	18,132,360	22,678,863
Housing investment trust	11,075,866	12,325,247
Pooled separate account	7,020,806	6,935,769
Limited partnerships - infrastructure	20,423,551	13,612,263
Limited partnership - real estate	28,870,394	22,319,214
Limited partnerships - direct lending funds	4,092,732	5,902,218
Limited partnerships - private equity fund of funds	31,908,812	28,844,259
Hedge fund of funds - bank loans	15,308,995	16,041,706
Hedge fund of funds - equity	11,848,575	13,072,379
Money market mutual fund	9,265,593	11,349,284
Interest bearing cash	12,019,494	11,002,755
Total investments	<u>404,964,193</u>	<u>411,227,054</u>
RECEIVABLES		
Notes receivable from participants	13,463,166	13,241,086
Employer contributions	2,826,603	2,918,651
Interest and dividends	538,172	424,860
Due from broker	-	394,428
Other receivable	163,806	-
Due from Administrative Account	221,351	193,245
Total receivables	<u>17,213,098</u>	<u>17,172,270</u>

See accompanying notes to financial statements.

	<u>2022</u>	<u>2021</u>
PROPERTY AND EQUIPMENT		
Office equipment	\$ 8,796	\$ 8,796
Furniture and fixtures	15,272	15,272
Less accumulated depreciation	<u>(24,068)</u>	<u>(24,068)</u>
Net property and equipment	<u>-</u>	<u>-</u>
PREPAID EXPENSES	<u>292</u>	<u>292</u>
Total assets	<u>422,177,583</u>	<u>428,399,616</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable and accrued expenses	139,818	163,475
Due to broker	<u>215,181</u>	<u>-</u>
Total liabilities	<u>354,999</u>	<u>163,475</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 421,822,584</u></u>	<u><u>\$ 428,236,141</u></u>

See accompanying notes to financial statements.

**PAINTERS & ALLIED TRADES
DISTRICT COUNCIL No. 35
ANNUITY PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Net (depreciation) appreciation		
in fair value of investments	\$ (25,786,164)	\$ 55,724,396
Interest and dividends	5,866,959	5,501,096
Interest on employer contributions	67,552	72,597
Interest on participant loans	130,989	126,840
Securities litigation and commission recapture	316	710
	<u>(19,720,348)</u>	<u>61,425,639</u>
Less: investment expenses	<u>(1,239,611)</u>	<u>(1,044,162)</u>
Investment income - net	<u>(20,959,959)</u>	<u>60,381,477</u>
Employer contributions	<u>36,906,236</u>	<u>36,096,762</u>
Total additions	<u>15,946,277</u>	<u>96,478,239</u>
DEDUCTIONS		
Benefits paid to participants	21,935,887	19,988,781
Administrative expenses	<u>423,947</u>	<u>339,203</u>
Total deductions	<u>22,359,834</u>	<u>20,327,984</u>
NET (DECREASE) INCREASE	(6,413,557)	76,150,255
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>428,236,141</u>	<u>352,085,886</u>
End of year	<u><u>\$ 421,822,584</u></u>	<u><u>\$ 428,236,141</u></u>

See accompanying notes to financial statements.

**PAINTERS & ALLIED TRADES
DISTRICT COUNCIL NO. 35
ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments and Investment Income Recognition - Common stock, the mutual fund - international equity, United States Government and Government Agency obligations, corporate obligations, foreign obligations, state and municipal obligations, and the money market mutual fund are carried at fair value as provided by the investment custodian, which generally represents quoted market prices as of the last business day of the period, valuations using pricing models maximizing the use of observable input for similar securities, or net asset value of the mutual fund. Investments in mortgage-backed securities are carried at estimated fair value as provided by the investment custodian. The common collective trusts, 103-12 investment entities and the housing investment trust are carried at net asset value as reported by the trusts. The investment in the pooled separate account is carried at net asset value as reported by the insurance company. The investments in the hedge funds of funds and limited partnerships are carried at net asset value or practical expedient as provided by the hedge fund managers or partnerships.

The limited partnerships and the hedge funds of funds investments are valued at prices which approximate fair value. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds, all of which are subject to a third-party annual audit. The estimated fair values may differ from the values that would have been used had a ready market existed for these investments, and those differences may be significant. Furthermore, some of these funds have various lockup periods and they are not immediately liquid investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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

Notes Receivable from Participants - Notes receivable from participants are valued at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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 useful lives of the respective assets are expensed currently. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, generally five to seven years.

Payment of Benefits - Benefits are recorded when paid.

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

Revenue Recognition - The Plan is funded by contributions from participating employers under the terms of collective bargaining agreements (CBA). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

NOTE 2. DESCRIPTION OF PLAN

The Painters & Allied Trades District Council No. 35 Annuity Plan (the Plan) was established May 24, 1983, as a result of collective bargaining agreements. The Plan is a multiemployer, defined contribution profit-sharing plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides for benefits (normal annuity) either when the participant retires from the industry and is approved for benefit payments, or when no employer contributions have been made on their behalf for 12 consecutive months. Benefits are automatically paid in the form of a life or 50% joint survivor annuity benefit. If rejected, benefits may be paid in the form of a lump sum or in monthly installments not to exceed 120 payments.

If a Plan participant dies, the accumulated share of the participant's benefits may be paid in a lump sum to the participant's designated beneficiary or to the participant's estate if no living beneficiary is determined.

Members are immediately vested when contributions are made by employers. Contributions to the Plan are made by employers in accordance with the Collective Bargaining Agreement between the Painting and Decorating Contractors of Eastern Massachusetts, Inc., the Glass Employers Group of New England (the Associations) and the Painters and Allied Trades District Council No. 35. The collective bargaining agreement requires contributions at fixed rates for each hour worked for which an employee is covered by the agreement. The hourly contribution rates were \$11.00 from July 1, 2020 to December 31, 2020 and \$11.20 from January 1, 2021 to June 30, 2021 and \$11.30 from July 1, 2021 to December 31, 2021 and \$11.40 from January 1, 2022 to June 30, 2022.

NOTE 2. DESCRIPTION OF PLAN (continued)

Each participant's account is credited with contributions made on their behalf by contributing employers, plan earnings, and an allocation of administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. The notes receivable from participants are not included in the valuation of participants' accounts. Unallocated assets were \$13,910,756 and \$13,473,824 as of June 30, 2022 and 2021, respectively.

The Annuity Fund provides an installment loan program to qualified participants. East Boston Savings Bank administers the loan program. Active participants are eligible. Members may take a loan for a maximum of 30% of their annuity balance up to a maximum of \$50,000 and a minimum of \$1,000. The Plan will collateralize the loan with a certificate of deposit for each loan. The rate of the loan will be 200 basis points over the certificate of deposit rate. The minimum term will be one year and a maximum of five years. The average rate charged for the years ended June 30, 2022 and 2021 was 6.25% and 4.70%, respectively.

The Trustees of the Plan are required to establish and maintain a separate account for each participant. In addition, the Plan requires that as soon as practical after the close of the Plan year, the Trustees shall determine the amount in each participant's individual account and determine the net investment yield obtained by the Plan during the fiscal year.

Participants should refer to the Plan Document for more complete information.

NOTE 3. PRIORITIES UPON TERMINATION

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

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on September 27, 2012, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NOTE 4. TAX STATUS (continued)

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

NOTE 5. RISKS AND UNCERTAINTIES

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

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

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

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

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

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

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

Fair Value Measurements at June 30, 2022				
	Total	Level 1	Level 2	Level 3
Common stock	\$ 24,957,882	\$ 24,957,882	\$ -	\$ -
Mutual fund-International equity	4,345,555	4,345,555	-	-
U.S. Government and Government				
Agency obligations	28,436,214	-	28,436,214	-
Corporate obligations	55,278,178	-	55,278,178	-
Foreign obligations	3,689,039	-	3,689,039	-
Mortgage-backed securities	6,293,055	-	6,293,055	-
Money market mutual fund	9,265,593	9,265,593	-	-
Interest bearing cash	12,019,494	12,019,494	-	-
Total assets in the fair value hierarchy	144,285,010	\$ 50,588,524	\$ 93,696,486	\$ -
Investments measured at NAV	260,679,183			
Total investments	<u>\$ 404,964,193</u>			

Fair Value Measurements at June 30, 2021				
	Total	Level 1	Level 2	Level 3
Common stock	\$ 27,602,356	\$ 27,602,356	\$ -	\$ -
Mutual fund-International equity	4,988,295	4,988,295	-	-
U.S. Government and Government				
Agency obligations	19,137,195	-	19,137,195	-
Corporate obligations	56,459,859	-	56,459,859	-
Foreign obligations	5,065,624	-	5,065,624	-
Mortgage-backed securities	5,361,319	-	5,361,319	-
Money market mutual fund	11,349,284	11,349,284	-	-
Interest bearing cash	11,002,755	11,002,755	-	-
Total assets in the fair value hierarchy	140,966,687	\$ 54,942,690	\$ 86,023,997	\$ -
Investments measured at NAV	270,260,367			
Total investments	<u>\$ 411,227,054</u>			

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The following table summarizes investments measure at fair value based on the net asset value (NAV) per share as of June 30, 2022 and 2021:

	2022 Fair Value	2021 Fair Value	2022 Unfunded Commitments	2021 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Common collective trusts - equity:						
Aristotle Small/Mid Cap Equity Collective Trust	\$ 8,376,731	\$ 9,817,175	\$ -	\$ -	Daily	5 Days
Global Core Equity Dbt Class A	2,843,360	3,537,823	-	-	Daily	N/A
GQG Emerging Markets Equity Fund	9,016,940	11,796,715	-	-	Daily	15 days
Ryder Court Global Opportunities Fund Class A	6,023,307	3,377,399	-	-	Daily	N/A
SSgA S&P 500 Flagship Securities Lending Fund	14,988,646	16,772,717	-	-	Daily	N/A
SSgA Russell 1000 Growth Index Non-Lending Fund	13,197,161	16,242,633	-	-	Daily	N/A
SSgA MSCI EAFE Index Non-Lending Fund	3,185,833	3,860,444	-	-	**	N/A
Victory Trivalent Small Cap International Equity Fund	5,516,949	7,338,564	-	-	Daily	N/A
103-12 investment entities:						
Lazard Emerging Markets Debt Blend Fund	9,740,432	12,649,578	-	-	Daily	N/A
NCS Group Trust Global Equity Fund	8,391,928	10,029,285	-	-	&	&
Common collective trusts - fixed income:						
Loomis Sayles High Yield Conservative Trust	7,511,985	12,935,874	-	-	Daily	N/A
SSgA U.S. Treasury Inflation Protected Securities (TIPS) Index Non-Lending Fund	31,156,695	32,844,104	-	-	Daily	N/A
Wells Fargo Stable Value Fund Q	10,179,485	10,005,001	-	-	Daily	1 day
Housing investment trust:						
AFL-CIO Housing Investment Trust	11,075,866	12,325,247	-	-	Monthly	15 days
Pooled separate account - mortgage loans:						
Separate Account J of the Union Labor Life Insurance Company	7,020,806	6,935,769	-	-	*Monthly	*90 days
Limited partnerships - infrastructure:						
JP Morgan IIF ERISA L.P.	13,855,630	13,612,263	-	-	a	a
ULLICO Infrastructure Fund, LP	6,567,921	-	-	-	%	%
Limited partnerships - real estate:						
American Core Realty Fund, LLC	28,870,394	22,319,214	-	-	Quarterly	10 days
Limited partnership - direct lending fund						
SJC Onshore Direct Lending Fund III, L.P.	4,092,732	5,902,218	616,080	757,473	%	%
Limited partnerships - private equity fund of funds:						
Ironsides Partnership Fund III, L.P.	4,655,435	4,857,316	1,082,250	1,077,466	@	@
Ironsides Partnership Fund IV, L.P.	5,703,919	5,450,715	2,037,094	2,063,637	@	@
Ironsides Partnership Fund V, L.P.	2,221,367	865,481	1,543,108	2,405,246	@	@
Ironsides Partnership Fund VI, L.P.	-	53,725	3,000,000	3,000,000	@	@
Ironsides Co-investment Fund VI, L.P.	3,088,878	-	400,979	-	@	@

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

	2022 Fair Value	2021 Fair Value	2022 Unfunded Commitments	2021 Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Limited partnerships - private equity fund of funds (continued):						
Ironsides Partnership Fund V, DIF.	\$ 5,009,270	\$ 4,760,330	\$ 407,041	\$ 555,528	@	@
Mesirow Financial Private Equity Partnership Fund VI, L.P.	4,450,761	5,982,453	420,000	472,500	@	@
Mesirow Financial Private Equity Partnership Fund VII, L.P.	4,675,834	3,773,144	1,120,000	1,700,000	@	@
Mesirow Financial Private Equity Partnership Fund VIII, L.P.	1,210,755	649,343	2,880,000	3,400,000	@	@
PIMCO DISCO Offshore Fund III LP	892,593	2,451,752	4,354,030	3,972,196	@	@
Hedge fund of funds - bank loans:						
Crescent Senior Secured Floating Rate Loan Fund (Cayman) L.P.	15,308,995	16,041,706	-	-	Monthly	30 days
Hedge fund of funds - equity:						
ABS Alpha Ltd - Global Equity Portfolio	11,848,575	13,072,379	-	-	Quarterly	45 days
Total	<u>\$ 260,679,183</u>	<u>\$ 270,260,367</u>	<u>\$ 17,860,582</u>	<u>\$ 19,404,046</u>		

N/A - For these investments, a request for redemption needs to be made before or on the day of the valuation for the redemption to be paid out.

* - Redemption may be delayed when cash and other liquid assets, less amount already committed for mortgages and reserves for account expenses, are inadequate to meet the request after satisfying all prior requests and funding commitments and expense reserves.

** - Redemption occurs two times a year on March 31 and September 30. Redemptions request must be received during the applicable redemption notice period. For March 31 Redemption date, notices must be received between November 15 and December 31 of the previous year. Redemption requests for the September 30 date must be received between May 15 and June 30 of the same year.

% - These partnerships are closed-end funds that returns capital periodically at the sole discretion of the General Partner. There are no redemptions allowed.

& - Redemptions may be made in the form of cash (or in securities, at the discretion of the Manager) on the next business day that follows any Valuation Date, and will be recorded at the net asset value per Unit determined as of the close of business on the immediately preceding Valuation Date.

a - Redemption dates occur two times a year on March 31 and September 30. Redemptions requests must be received during the applicable redemption notice period. For the March 31 redemption date, notices must be received between November 15 and December 31 of the previous year. Redemptions requests for the September 30 date must be received between May 15 and June 30 of the same year. The Plan elected a “4 Year Soft Lock” which will expire on March 31, 2021.

@ - Investments are private equity vehicles and does not offer redemption rights for limited partners. Any transfer of interests is at the discretion of the general partner.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The AFL-CIO Housing Investment Trust's (the HIT) investment objective is to generate competitive risk-adjusted total rates of return for its participants by investing in fixed-income investments, primarily mortgage securities. Other important objectives of the HIT are to encourage the construction of housing and to facilitate employment for union members in the construction trades and related industries. To accomplish its objectives, the HIT focuses its investments in multifamily mortgage securities (including those that directly or indirectly finance new construction or rehabilitation of multifamily housing projects and healthcare facilities) and in mortgage securities backed by multifamily or single-family loans. All on-site construction work financed through the HIT's investments is required to be performed by 100% union labor.

The investment in the pooled separate account - mortgage loans consists of the Separate Account J of the Union Labor Life Insurance Company (the Account) which is used as a funding vehicle for group annuity contracts issued to qualified pension plans. The Account's investment strategy aims to capitalize on opportunities in the U.S. commercial real estate market by making loans to borrowers in connection with the acquisition, development or refinancing related to multi-family (rental and for sale), multi-tenanted, single-tenanted and owner-occupied properties, including, but not limited to, office, medical office, anchored retail, industrial, and business-oriented hotels with major chains. The assets allocated to the Account shall primarily consist of mortgage investments collateralized by the first mortgages on real property. Assets may be temporarily held uninvested or invested as deemed appropriate by Union Labor Life.

The JP Morgan IIF ERISA L.P. invests in a broad range of infrastructure and infrastructure-related assets located in member countries of the Organization for Economic Co-Operation and Development (OECD) with a primary focus on the US, Canada, Western Europe, and Australia. The Fund focuses on core and core-plus infrastructure assets but has the flexibility to invest in value added assets as well. Investments may be in the form of direct investments, securities of infrastructure issuers, joint ventures and other infrastructure-related assets (such as debt, indices, synthetics and other interests).

Ullico Infrastructure Tax-Exempt Fund, L.P. (the "Partnership"), a Delaware limited partnership, was organized and commenced operations on April 17, 2012. The Partnership had its first closing on April 17, 2012. The Master Fund makes investments on behalf of the Partnership with both minority and controlling interests in a diverse portfolio of quality infrastructure businesses, focusing on underserved and growing markets of the United States and Canada. Certain investments are made through a U.S. blocker corporation established to reduce the recognition of Unrelated Business Taxable Income ("UBTI") as defined by IRS Section 512. The Master Fund seeks to achieve risk-adjusted returns with significant annual cash yield and relatively low volatility. There can be no assurance that the Partnership's or the Master Fund's investment objectives will be achieved.

The American Core Realty Fund III, LLC has been organized to allow Taft-Hartley pension funds, governmental retirement plans, corporate pension plans and qualified trusts forming part of a pension or profit-sharing plan, endowments, charitable foundations and other taxable and tax-exempt organizations to pool their assets to make investments primarily in core stable institutional quality office, retail, industrial and multi-family residential properties that are substantially leased and have minimal deferred maintenance or functional obsolescence.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The SJC Onshore Direct Lending Fund III, L.P. (the SJC Funds) investment objective are to seek to generate superior contractual risk-adjusted returns by sourcing, structuring, investing, monitoring, and harvesting senior secured first lien revolving and term loans, senior secured second lien term loans, other types of secured hybrid debt instruments, and other types of securities and investments determined by the General Partner, in its sole discretion, to be consistent with the investment objective and strategy of the SJC Funds.

The Ironsides Partnership Fund III, L.P. will focus on investing in high quality, small to mid-cap buyout funds principally organized in North America and primarily investing in portfolio companies located in or having a principal place of business in North America. The Manager focuses on small to midcap buyout funds because it believes that these funds have the potential to generate strong risk adjusted returns over the long run.

The Ironsides Partnership Fund IV, L.P., Ironsides Direct Investment Fund V, Ironsides Partnership Fund V, L.P., Ironsides Co-investment Fund VI, L.P. and Ironsides Partnership Fund VI, L.P. are limited partnership private equity funds. The Partnerships were formed for the object and purpose of, and the nature of the business to be conducted and promoted by the Partnership is, engaging in any lawful act or activity for which limited partnerships may be formed under the Act and engaging in any and all activities necessary, advisable, convenient or incidental thereto. Such purpose shall include, without limitation, acquiring, holding and disposing of interests (including securities or other interests evidencing debt, whether by the making of investments or loans or otherwise) in Portfolio Investments, on such terms and conditions as the General Partner may determine, including as a partner of a partnership (whether general or limited), a member of a limited liability company, a stockholder of a corporation, a trustee or beneficiary of a trust, the beneficial owner of any other form of entity and as a lender, within or without the United States of America.

The Mesirow Financial Private Equity Partnership Fund VI, L.P. is a limited partnership private equity fund-of-funds. The private equity limited partnerships utilize a variety of financial instruments in their trading strategies, including, but not limited to, equity and debt securities of both United States and foreign issuers, options and futures, forwards and swap contracts.

The Mesirow Financial Private Equity Partnership Fund VII, L.P. is a limited partnership private equity fund-of-funds. The private equity limited partnerships utilize a variety of financial instruments in their trading strategies, including, but not limited to, equity and debt securities of both United States and foreign issuers, options and futures, forwards and swap contracts.

The Mesirow Financial Private Equity Partnership Fund VIII, L.P. is a limited partnership private equity fund-of-funds. The private equity limited partnerships utilize a variety of financial instruments in their trading strategies, including, but not limited to, equity and debt securities of both United States and foreign issuers, options and futures, forwards and swap contracts.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The Crescent Senior Secured Floating Rate Loan Fund (Cayman), L.P. (the Crescent Fund) is an open - ended Cayman Islands exempted limited partnership registered under the Mutual Funds Law of the Cayman Islands. The Crescent Fund invests substantially all of its assets in the Crescent Senior Secured Floating Rate Loan Fund, LLC (the “Master”). The Master and the Crescent Fund are organized as a masterfeeder structure for the purpose of earning an attractive return through investment in a diversified portfolio consisting primarily of direct or indirect interests in non-investment grade U.S. dollar denominated floating rate loans (“Bank Loans”). Bank Loan investments include term loans, revolvers, participations, unsecured bank loans, second lien loans, debtor-in-process (“DIP”) loans and other Bank Loan type products. The Master may also invest to a limited extent in public high yield, investment grade, foreign, and mezzanine debt, equities, options and warrants.

The objective of the ABS Alpha Ltd - Global Equity Portfolio is to generate global equity market returns while maintaining a moderate level of risk, as measured by the standard deviation of monthly returns. The assets of the Global Equity Portfolio are allocated to investment funds targeting absolute returns through the use of a wide array of investment strategies throughout the global financial markets with an emphasis on developed markets.

The PIMCO DISCO Offshore Fund III LP is a limited partnership private equity fund-of-funds. The private equity limited partnership invests in senior or default-remote structured credit assets with the objective of generating return through a combination of current yield, par accretion and trading gains.

NOTE 7. RELATED PARTIES

The Painters & Allied Trades District Council No. 35 Trust Funds (DC 35 Trust Funds) are comprised of four funds providing services and benefits to their members. The four funds are as follows: the Painters & Allied Trades District Council No. 35 Health Benefits Fund (Health Benefits Fund), the Painters & Allied Trades District Council No. 35 Pension Fund (Pension Fund), the Painters & Allied Trades District Council No. 35 Annuity Fund (Annuity Fund), and the Finishing Trades Institute of New England (the FTI). In addition, there are two funds provided for under the labor agreement furnishing services and benefits to employers (the DC 35 Employer Funds). These two funds are the DC 35 Management Industry Betterment Fund and the DC 35 Labor Management Program. Administrative expenses of the DC 35 Trust Funds and the DC 35 Employer Funds are accumulated in an Administrative Account. These expenses are allocated to the affiliated funds monthly based upon a percentage. These percentages were developed based upon personnel interviews, observations, and analysis of time and duties of the Administrative Office Personnel. The percentage allocated to each Fund is as follows:

NOTE 7. RELATED PARTIES (continued)

	<u>2022</u>	<u>2021</u>
Health Benefits Fund	48.50 %	48.50 %
Annuity Fund	16.90	16.90
Pension Fund	32.80	32.80
Finishing Trades Institute of New England	0.80	0.80
DC 35 Management Industry Betterment Fund	0.40	0.40
DC 35 Labor Management Program	<u>0.60</u>	<u>0.60</u>
	<u>100.00 %</u>	<u>100.00 %</u>

For the years ending June 30, 2022 and 2021, the Annuity Fund reimbursed the Administrative Account \$269,216 and \$233,381, respectively.

Additionally, all employer contributions are deposited into a lockbox bank account held under the Administrative Account. On a periodic basis, the employer contributions are remitted to the respective DC 35 Trust Funds and DC 35 Employer Funds.

As of June 30, 2022 and 2021, the Administrative Account owed the Plan \$221,351 and \$193,245, respectively.

Rent is paid to the Painters and Allied Trades District Council 35 Realty Trust (the DC 35 Realty Trust) of which the Trustees are officers of the International Union of Painters and Allied Trades District Council No. 35 (DC 35). For each of the years ending June 30, 2022 and 2021, the Annuity Fund paid rent to the DC 35 Realty Trust totaling \$31,880.

Certain Plan investments are shares of mutual funds managed by BMO Financial Group. BMO Financial Group is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held at end of year and reportable transactions.

The Plan maintains its cash with East Boston Savings Bank. Transactions with East Boston Savings Bank qualify as party-in-interest transactions.

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

NOTE 8. DIFFERENCES BETWEEN THE FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of net assets available for benefits as per the financial statements to Form 5500 as of June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 421,822,584	\$ 428,236,141
Deemed distributions	<u>(5,658,446)</u>	<u>(4,884,014)</u>
Net assets available for benefits per Form 5500	<u>\$ 416,164,138</u>	<u>\$ 423,352,127</u>

The following is a reconciliation of notes receivable from participants per the accompanying financial statement to Form 5500 as of June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Notes receivable from participants per the financial statements	\$ 13,463,166	\$ 13,241,086
Deemed distributions	<u>(5,658,446)</u>	<u>(4,884,014)</u>
Participant loans from Form 5500	<u>\$ 7,804,720</u>	<u>\$ 8,357,072</u>

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS

Employees of the Painters & Allied Trades District Council No. 35 Annuity Plan (the Annuity Fund), the Painters & Allied Trades District Council No. 35 Pension Plan (the Pension Fund), and the Painters & Allied Trades District Council No. 35 Health Benefits Fund (the Health Fund), together referred to as (the Benefit Funds) participate in a multiemployer defined benefit pension plan under the terms of participation agreements that cover its non-collectively bargained employees. The Painters & Allied Trades District Council No. 35 Administrative Account remits the contributions to these multiemployer defined benefit pension plans for the shared employees on behalf of the Benefit Funds. The Benefit Funds reimburse the Administrative Account for their share of the contributions based on a cost allocation study. The risks of participating in this multiemployer defined benefit pension plan are different from single-employer plans in the following aspects:

- a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS (continued)

- c. If the Benefit Funds choose to stop participating in any of its multiemployer defined benefit pension plans, the Benefit Funds may be required to pay those multiemployer defined benefit pension plans an allocated amount based on the underfunded status of the multiemployer defined benefit pension plan, referred to as a withdrawal liability.

The Benefit Funds participation in this multiemployer defined benefit pension plan for the annual periods ended June 30, 2022 and 2021 is outlined in the table below. The zone status is based on information that the Benefit Funds received from each multiemployer defined benefit pension plan and is certified by each multiemployer defined benefit pension plan's actuary. Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded. A plan in the orange zone is projected to be within the red zone within the five succeeding plan years.

Legal Name of Pension Plans	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
Painters & Allied Trades District Council No.35 Pension Fund	04-6043807	001	Green as of 07/01/22	No	Green as of 07/01/21	No	**

** The employees of the Benefit Funds participate in the Painters & Allied Trades District Council No. 35 Pension Fund through a participation agreement between the Benefit Funds and the Painters & Allied Trades District Council No. 35 Pension Fund. The participation agreement does not have an expiration date.

Legal Name of Pension Plans	Contribution paid by the Annuity Fund directly to the Pension Plans		Contributions to the Pension Plans greater than 5% of total Pension Plan contributions (Plan year ending)		Employer Contribution Rates of the Pension Plans		Covered by Pension Plans for which the Administrative Account contributes directly to Pension Plans.	
	6/30/2022	6/30/2021			6/30/2022	6/30/2021	6/30/2022	6/30/2021
Painters & Allied Trades District Council No.35 Pension Fund	\$ -	\$ -	No, Plan year ending 06/30/22.	No, Plan year ending 06/30/21.	\$11.65 per hour worked	\$11.55 per hour worked	8 shared employees	8 shared employees

The Annuity Fund reimbursed the Administrative Account \$28,159 and \$25,804 during the years ended June 30, 2022 and 2021, respectively, for the Annuity Fund's allocated share of the pension contributions for shared employees participating in the Painters & Allied Trades District Council No. 35 Pension Fund.

NOTE 9. MULTIEMPLOYER DEFINED BENEFIT PENSION PLANS (continued)

Legal Name of Pension Plans	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by the Benefit Funds?	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
Painters & Allied Trades District Council No.35 Pension Fund	N/A, Green Zone	No	No	N/A

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

The Benefit Funds contribute to a multiemployer defined benefit health and welfare plan that provides postretirement benefits for its non-collectively bargained employees during the years ended June 30, 2022 and 2021. The Administrative Account remits the contributions to the multiemployer health and welfare plan that provide postretirement benefits for the shared employees on behalf of the Benefit Funds. The Benefit Funds reimburse the Administrative Account for their share of the contributions based on a cost allocation study. Information about the health and welfare plan is below:

Legal Name of Plan providing postretirement benefits other than pension	Contribution paid by Annuity Fund directly to the Plan		Employer contribution rates of the Plan		Number of employees covered by the Plan for which the Administrative Account contributes directly to the Plan	
	6/30/2022	6/30/2021	6/30/2022	6/30/2021	6/30/2022	6/30/2021
Painters & Allied Trades District Council No. 35 Health Benefits Fund*	\$ -	\$ -	\$8.65 per hour	\$8.25 per hour	8 shared employees	8 shared employees

The Annuity Fund reimbursed the Administrative Account \$20,642 and \$18,575 during the years ended June 30, 2022 and 2021, respectively, for the Annuity Fund's allocated share of the Benefit Funds' contributions for shared employees participating in the Painters & Allied Trades District Council No. 35 Health Benefits Fund.

* The Plan provides postretirement health benefits (medical, hospital, surgical, major medical, dental, vision, and prescription drug), disability, death benefits, and accidental death and dismemberment benefits for eligible participants and their spouses, beneficiaries, and covered dependents.

NOTE 11. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through, April 3, 2023, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**PAINTERS & ALLIED TRADES
DISTRICT COUNCIL No. 35
ANNUITY PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Rent	\$ 31,880	\$ 31,880
Conferences and meetings	35,550	3,283
Insurance	24,680	22,518
Dues and subscriptions	1,990	1,811
Shipping, storage, and bank fees	17,485	8,724
Printing and stationary	1,832	6,623
Depreciation	5,178	4,846
Accounting fees	31,825	31,825
Legal fees	16,431	15,525
Actuary fees	9,061	8,503
Payroll	116,733	99,738
Payroll taxes	8,924	8,744
Employee benefits	75,457	66,873
Employee expenses	321	310
Office supplies and expenses	7,571	2,756
Computer expenses	18,116	15,995
Equipment rental and maintenance	7,530	6,732
Telephone	1,117	1,765
Professional fees	12,434	17,453
Interest and miscellaneous (income)	<u>(168)</u>	<u>(16,701)</u>
	<u><u>\$ 423,947</u></u>	<u><u>\$ 339,203</u></u>

**PAINTERS & ALLIED TRADES
DISTRICT COUNCIL NO. 35
ANNUITY PLAN**

SCHEDULE OF ASSETS HELD AT END OF YEAR

JUNE 30, 2022

Form 5500, Schedule H, Line 4i

EIN: 222489316
Plan No. 001

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Rate	Maturity Date		
		<u>Common stock:</u>				
	A10 Networks Inc Com	10,700			\$ 150,933	\$ 153,866
	Abbvie Inc Com	2,355			262,422	360,692
	Activision Blizzard Inc Com	2,208			172,791	171,915
	Addus Homecare Corp Com	1,600			94,817	133,248
	Alamo Group Inc Com	770			51,943	89,651
	Allegion Pub LTD Co Ord Shs	901			101,923	88,208
	Alphabet Inc Cap Stk Cl A	226			355,052	492,513
	AmerisourceBergen Corp Com	1,394			122,225	197,223
	Applied Matls Inc Com	1,792			87,559	163,036
	Arcosa Inc Com	3,035			151,359	140,915
	AutoZone Inc Com	262			282,788	563,069
	Avantor Inc Com	7,183			164,547	223,391
	Avid Bioservices Inc Com	7,385			58,603	112,695
	Axalta Coating Sys LTD Com	6,208			189,423	137,259
	B Riley Finl Inc Com	4,550			87,750	192,238
	Bank Of America Corp Com	9,134			238,558	284,341
	Bar Hbr Bankshares Com	4,305			119,999	111,327
	Barings Bdc Inc Com	19,410			182,525	180,707
	Berkshire Hathaway Inc Del Cl B New	2,133			353,518	582,352
	BlueLinx Hldgs Inc Com New	3,170			106,050	211,788
	Brightview Hldgs Inc Com	10,190			142,259	122,280
	Bristol Myers Squibb Co Com	3,795			255,330	292,215
	Canadian Nat Res LTD Com	5,112			106,150	274,412
	Capital One Finl Corp Com	1,079			130,623	112,421
	Capital Southwest Com	6,030			85,124	111,073
	Caterpillar Inc Com	812			99,205	145,153
	Cenovus Energy Inc Com	9,854			134,844	187,324
	Centene Corp Del Com	4,447			314,356	376,261
	CenterPoint Energy Inc Com	7,044			138,052	208,361
	Chubb Ltd Com	1,113			163,114	218,793
	Cigna Corp New Com	1,684			341,435	443,768
	Cisco Sys Inc Com	8,607			377,117	367,002
	Coca-Cola Europacific Partners Plc	3,898			160,895	201,176
	Cognizant Tech Solutions Crp Com	2,374			181,616	160,221
	Columbus McKinnon Corp	3,465			124,405	98,302
	ConocoPhillips Com	6,797			305,923	610,439
	Crh Plc Adr	4,156			160,502	144,712
	Csw Industrials Inc Com	1,250			52,547	128,788
	CVS Health Corporation	3,889			314,524	360,355
	Deere & Co Com	797			136,778	238,678
	Devon Energy Corp New Com	3,380			200,175	186,272
	Digi Intl Inc Com	8,700			98,893	210,714
	Dominion Energy, Inc	2,819			207,394	224,984

(a)	(b)	(c)			(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
		Shares/ Type	Interest Principal	Maturity Rate Date		
		<u>Common stock (continued):</u>				
	Douglas Dynamics Inc Com	3,250			\$ 65,257	\$ 93,405
	Dover Corp Com	747			59,716	90,626
	Dupont De Nemours Inc Com	4,889			367,631	271,731
	Eaton Corp Plc Shs	1,675			135,532	211,033
	Enstar Group Ltd Shs	560			79,994	119,829
	Eog Res Inc Com	1,445			107,041	159,586
	Etsy Inc Com	910			10,957	66,621
	Everest Re Group Ltd	558			130,358	156,396
	Fidelity Natl Information Svcs	3,029			389,008	277,668
	Fleetcor Technologies Inc Com	813			201,458	170,819
	Fortive Corp Com	1,304			78,948	70,912
	Franchise Group Inc Cl A	6,720			218,504	235,670
	Franklin Covey Co Com	3,845			73,243	177,562
	General Dynamics Corp Com	1,108			183,763	245,145
	Gentherm Inc Com	1,195			28,207	74,580
	Global Pmts Inc Com	1,598			252,667	176,803
	Global Ship Lease Inc New Com Cl A	11,400			150,185	188,328
	Goldman Sachs Group Inc Com	751			189,252	223,062
	Green Brick Partners Inc Com	9,800			95,072	191,786
	Hackett Group Inc Com	7,245			89,731	137,438
	Healthstream Inc Com	7,035			172,210	152,730
	Heritage Crystal Clean Inc Com	5,510			152,888	148,550
	Hooker Furnishings Corporation	3,280			122,706	51,004
	Howmet Aerospace Inc Com	6,838			144,524	215,055
	Icon Plc Shs	945			204,597	204,782
	Johnson & Johnson Com	4,639			669,909	823,469
	JPMorgan Chase & Co Com	4,215			462,945	474,651
	Keurig Dr Pepper Inc Com	10,346			369,018	366,145
	Kla Corporation	356			48,595	113,592
	Lam Resh Corp Com	209			50,946	89,065
	Leidos Hldgs Inc Com	1,746			164,948	175,840
	Lithia Mtrs Inc Cl A Com	460			32,166	126,413
	Lkq Corp Com	2,955			94,002	145,061
	Madden Steven Ltd Com	2,200			43,537	70,862
	Malibu Boats Inc Com Cl A	2,500			63,970	131,775
	Marathon Pete Corp Com	3,954			222,275	325,058
	McKesson Corp Com	420			64,158	137,008
	Meta Platform, Inc.	1,521			376,254	245,261
	Microchip Technology Inc Com	2,047			145,291	118,890
	Micron Technology Inc Com	3,597			202,124	198,842
	Middleby Corp Com	511			96,082	64,059
	Mohawk Inds Inc Com	1,291			177,056	160,200
	Novartis Ag Sponsored Adr	2,239			188,910	189,263
	Nxp Semiconductors N V Com	626			57,727	92,667
	Oaktree Specialty Lending Corp Com	19,453			93,381	127,417
	Olin Corp Com Par \$1	2,061			116,218	95,383
	Oportun Finl Corp Com	5,615			115,332	46,436
	Otis Worldwide Corp Com	2,671			181,205	188,760
	Par Pacific Holdings, Inc.	9,200			136,968	143,428
	Phibro Animal Health Corp Cl A Com	4,230			94,922	80,920
	Pioneer Nat Res Co Com	1,518			166,343	338,635
	Procter & Gamble Co Com	3,199			507,871	459,984
	Pzena Investment Mgmt Inc Class A	13,220			98,226	87,120
	Qorvo Inc Com	1,389			170,645	131,010
	Qualcomm Inc Com	2,724			387,694	347,964
	Radnet Inc Com	9,790			159,395	169,171

(a)	(b)	(c)			(d)	(e)	
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value	
		Shares/ Type	Interest Principal	Maturity Rate Date			
		<u>Common stock (continued):</u>					
	Ranpak Hldgs Corp Com Cl A	8,240			\$ 76,050	\$ 57,680	
	Restaurant Brands Intl Inc Com	1,410			85,026	70,712	
	Sanofi Sponsored Adr	8,244			424,126	412,447	
	Schlumberger LTD Com	6,483			141,284	231,832	
	Schwab Charles Corp New Com	4,094			172,347	258,655	
	Scripps E W Co Ohio Cl A New	13,700			240,120	170,839	
	Semler Scientific Inc Com	860			92,169	24,235	
	Sleep Number Corp Com	2,130			97,629	65,924	
	Sony Corp Amern Sh New	1,333			131,017	108,999	
	Sprouts Fmrs Mkt Inc Com	4,965			113,952	125,714	
	Ss&c Technologies Hldgs Inc Com	2,601			150,279	151,040	
	Stonex Group Inc Com	4,520			141,216	352,876	
	T Mobile US Inc Com	2,395			280,324	322,223	
	TechTarget Inc Com	2,460			23,529	161,671	
	TJX Cos Inc New Com	1,936			104,918	108,126	
	Topgolf Callaway Brands Corp	12,000			144,387	244,800	
	Truist Finl Corp Com	3,875			157,537	183,791	
	Union Pac Corp Com	804			137,432	171,477	
	United Rentals Inc Com	693			107,750	168,337	
	UnitedHealth Group Inc Com	1,034			329,502	531,093	
	US Foods Hldg Corp Com	4,723			175,062	144,902	
	Wabtec Corp Com	1,359			110,434	111,547	
	Wells Fargo & Co New Com	9,940			448,068	389,350	
	Total common stock				20,911,766	24,957,882	
		<u>Mutual fund - international equity:</u>					
	DFA Emerging Markets Value Portfolio	157,220			4,514,398	4,345,555	
		<u>United States Government and Government Agency obligations:</u>					
	United States Treasury	Note	220,000	0.250	03/15/24	219,433	210,093
	United States Treasury	Note	150,000	0.250	06/30/25	149,725	138,126
	United States Treasury	Note	290,000	0.250	09/30/25	289,029	264,993
	United States Treasury	Note	90,000	0.250	10/31/25	89,402	82,034
	United States Treasury	Note	1,315,000	0.375	08/15/24	1,312,986	1,244,095
	United States Treasury	Note	50,000	0.375	11/30/25	49,988	45,680
	United States Treasury	Note	1,495,000	0.375	12/31/25	1,482,327	1,362,648
	United States Treasury	Note	645,000	0.500	04/30/27	645,479	570,967
	United States Treasury	Note	350,000	0.625	05/15/30	351,501	291,949
	United States Treasury	Note	25,000	0.625	08/15/30	24,641	20,733
	United States Treasury	Note	130,000	0.875	11/15/30	122,216	109,795
	United States Treasury	Note	870,000	1.125	02/15/31	842,725	747,730
	United States Treasury	Note	175,000	1.250	03/31/28	175,198	158,130
	United States Treasury	Note	605,000	1.250	08/15/31	601,479	520,966
	United States Treasury	Note	65,000	1.375	01/31/25	64,817	62,353
	United States Treasury	Note	1,440,000	1.375	02/15/23	1,469,970	1,428,912
	United States Treasury	Note	375,000	1.375	10/31/28	372,246	338,160
	United States Treasury	Note	820,000	1.375	11/15/31	751,709	711,350
	United States Treasury	Note	165,000	1.375	12/31/28	161,049	148,752
	United States Treasury	Note	120,000	1.500	01/31/27	123,666	112,057
	United States Treasury	Note	265,000	1.500	09/30/24	273,432	256,388
	United States Treasury	Note	945,000	1.625	05/15/31	961,886	844,594
	United States Treasury	Note	125,000	1.625	11/30/26	123,732	117,648
	United States Treasury	Note	295,000	1.750	01/31/29	294,033	272,040
	United States Treasury	Note	125,000	1.750	07/31/24	124,585	121,890
	United States Treasury	Note	2,255,000	1.875	02/15/32	2,076,569	2,043,256
	United States Treasury	Note	710,000	1.875	02/28/29	713,300	660,052

(a)	(b)	(c)				(d)	(e)	
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value	
		Shares/ Type	Principal	Interest Rate	Maturity Date			
		United States Government and Government Agency obligations (continued):						
	United States Treasury	Note	240,000	2.250 %	03/31/26	\$ 237,972	\$ 233,251	
	United States Treasury	Note	835,000	2.375	03/31/29	806,558	799,437	
	United States Treasury	Note	265,000	2.375	05/15/29	269,512	253,910	
	United States Treasury	Note	235,000	2.625	01/31/26	236,258	231,663	
	United States Treasury	Note	6,170,000	2.625	04/15/25	6,116,498	6,103,734	
	United States Treasury	Note	1,760,000	2.750	05/15/25	1,760,551	1,746,659	
	United States Treasury	Note	220,000	2.750	05/31/29	215,531	215,703	
	United States Treasury	Note	230,000	2.875	04/30/27	229,245	226,918	
	United States Treasury	Note	985,000	2.875	05/15/32	994,836	974,076	
	United States Treasury	Note	300,000	2.875	08/15/28	295,043	296,415	
	United States Treasury	Note	200,000	3.125	11/15/28	206,389	200,462	
	United States Treasury	Bond	725,000	1.125	08/15/40	706,481	501,185	
	United States Treasury	Bond	240,000	1.250	05/15/50	218,850	152,803	
	United States Treasury	Bond	10,000	1.375	08/15/50	8,927	6,587	
	United States Treasury	Bond	90,000	1.375	11/15/40	78,420	64,853	
	United States Treasury	Bond	5,000	1.625	11/15/50	4,205	3,519	
	United States Treasury	Bond	40,000	1.785	02/15/51	39,612	30,024	
	United States Treasury	Bond	255,000	2.000	08/15/51	266,893	197,197	
	United States Treasury	Bond	15,000	2.250	05/15/41	16,242	12,523	
	United States Treasury	Bond	90,000	2.375	02/15/42	78,398	76,345	
	United States Treasury	Bond	70,000	2.375	05/15/51	76,102	59,120	
	United States Treasury	Bond	310,000	2.500	02/15/45	278,346	263,162	
	United States Treasury	Bond	910,000	2.750	08/15/47	889,293	814,168	
	United States Treasury	Bond	465,000	2.750	11/15/47	433,285	416,793	
	United States Treasury	Bond	405,000	3.000	02/15/49	433,593	386,127	
	United States Treasury	Bond	710,000	3.000	08/15/48	692,213	671,199	
	United States Treasury	Bond	90,000	3.125	05/15/48	87,498	87,142	
	United States Treasury	Bond	30,000	3.250	05/15/42	28,641	29,288	
	United States Treasury	Bond	120,000	3.500	02/15/39	133,280	125,460	
	United States Treasury	Bond	300,000	5.000	05/15/37	415,781	371,100	
	Total United States Government and Government Agency obligations					30,121,576	28,436,214	
	Corporate obligations:							
	7 Eleven Inc Disc Coml Paper 4 SR	Note	265,000	0.800	02/10/24	264,780	251,074	
	AbbVie Inc Glbl Nt	Note	350,000	2.300	11/21/22	350,541	349,304	
	AbbVie Inc Sr Nt	Note	140,000	4.400	11/06/42	151,727	127,232	
	Agl Clo Ser 2020 5r Cl CR	Note	450,000	FLTG	07/20/34	450,000	419,167	
	Agl Clo Ser 2021 13 Cl A 1	Note	570,000	FLTG	10/20/34	570,000	558,764	
	Agl Clo Ser 2021 13 Cl C	Note	540,000	FLTG	10/20/34	540,000	475,318	
	Air Lease Corp Sr Glbl Nt	Note	355,000	2.625	07/01/22	352,490	355,000	
	Ally Finl Inc Sr Glbl NT	Note	45,000	1.450	10/02/23	44,718	43,498	
	Ally Finl Inc Sr Glbl NT	Note	270,000	3.875	05/21/24	288,249	267,616	
	Altria Group Inc	Note	115,000	5.800	02/14/39	125,196	104,510	
	Amcr Cr Accept Recv Tr Ser 2020 1 Cl	Note	265,000	3.320	03/13/26	274,658	260,438	
	American CR Accep Tr Ser 2022 2 Cl D	Note	160,000	4.850	06/13/28	159,967	154,563	
	AmeriCredit Auto Rec Tr Ser 2019 2	Note	280,000	2.990	06/18/25	285,425	275,105	
	AmeriCredit Auto Rec Tr Ser 2019 3	Note	130,000	2.580	09/18/25	132,397	126,825	
	Amgen Inc Sr Glbl Nt	Note	20,000	2.450	02/21/30	19,993	17,439	
	Amgen Inc Sr Nt	Note	35,000	2.300	02/25/31	34,875	29,753	
	Amgen Inc Sr Nt	Note	80,000	3.375	02/21/50	79,970	61,128	
	Anheuser Busch InBev Worldwide	Note	90,000	5.450	01/23/39	110,291	91,503	
	Apple Inc NT	Note	105,000	2.400	08/20/50	105,128	73,688	
	Apple Inc Sr Glbl NT	Note	40,000	2.650	02/08/51	39,737	29,481	
	Arrow Electrs Inc Sr Glbl Nt	Note	125,000	3.875	01/12/28	124,868	118,925	
	Arrow Electrs Inc Sr Nt	Note	114,000	3.250	09/08/24	114,107	111,449	

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Type	Interest Principal	Rate	Maturity Date		
		Corporate obligations (continued):					
	AT&T Inc Gbl NT	Note	270,000	1.700 %	03/25/26	\$ 269,549	\$ 246,694
	AT&T Inc Nt	Note	160,000	4.350	06/15/45	179,808	139,691
	Aviation Cap Group Llc	Note	150,000	4.125	08/01/25	148,026	142,536
	Bamll Re Remic Tr Ser 2014 Frr5	Note	365,000	FLTG	01/29/47	329,797	349,140
	Bank Amer Corp Sr N	Note	110,000	VAR	06/19/41	105,714	79,147
	Bank Amer Corp Sr Nt	Note	105,000	VAR	04/24/28	105,897	100,091
	Bat Cap Corp Sr Nt	Note	20,000	4.700	04/02/27	20,000	19,536
	Bat Cap Corp Sr Nt	Note	10,000	4.906	04/02/30	10,000	9,288
	Bat Capital Corp Sr NT	Note	100,000	2.726	03/25/31	103,630	79,200
	Bayer Us Fin II LLC Sr Gbl 144A	Note	180,000	5.500	08/15/25	192,493	180,659
	Bb&t Brh Bkg & Tr Co Global Bk Sub	Note	175,000	2.636	09/17/29	169,930	166,416
	Bbcms Tr Ser 2017 C1 Cl D	Note	350,000	FLTG	02/19/50	317,365	277,296
	Beechwood Pk Clo Ltd Ser 2019 1R Cl	Note	700,000	FLTG	01/17/35	700,000	641,816
	Belrose Fdg Tr Pfd Tr 144a	Note	130,000	2.330	08/15/30	130,181	104,190
	Benchmark Mortgage Tr Ser 2022 B35	Note	230,000	FLTG	05/17/55	153,311	146,825
	Benchmark Mtg Tr Ser 2019 B10 Cl E	Note	75,000	3.000	03/17/62	62,531	52,800
	Berry Global Inc Sr SEC Gbl Nt	Note	120,000	0.950	02/15/24	119,848	113,665
	Bgc Partners Inc Cr Sen Sr Gbl	Note	620,000	STEP	07/24/23	638,650	623,962
	Black Hills Corp Sr Nt	Note	105,000	1.037	08/23/24	105,000	98,171
	Blackstone Private Credit Fund Sr	Note	590,000	1.750	09/15/24	586,685	545,048
	Blackstone Private Credit Fund Sr	Note	145,000	2.625	12/15/36	143,858	121,485
	Blackstone Secd Lending Fd Sr Gbl	Note	610,000	3.650	07/14/23	610,856	597,782
	Bmd Ser 2019 Frr1 Cl 5A1	Note	170,000	3.499	04/25/29	145,629	170,000
	Bmd Ser 2019 FRR1 Cl 6A5	Note	120,000	3.497	05/25/52	113,178	120,000
	Boardwalk Pipelines Lp Sr Gbl Nt	Note	150,000	4.450	07/15/27	149,802	145,127
	Boeing Co	Note	105,000	3.850	11/01/48	102,643	74,141
	Boeing Co CR Sen Sr NT	Note	310,000	STEP	02/04/36	310,000	279,425
	BP Cap Mkts Amer Inc Sr NT	Note	110,000	3.060	06/17/41	110,375	85,716
	Bpr Tr Ser 2022 Oana Cl D	Note	210,000	FLTG	04/15/37	209,473	204,128
	Broadcom Cayman Sr Gbl Nt	Note	140,000	3.875	01/15/27	146,606	134,708
	Broadcom Inc Sr Gbl NT	Note	31,000	4.110	09/15/28	28,956	29,414
	Broadcom Inc Sr Gbl NT	Note	30,000	4.150	11/15/30	29,967	27,486
	Cameron Lng LLC Sr Sec 144A Nt	Note	95,000	3.402	01/15/39	96,302	80,119
	Capital One Finl Corp Sr Nt	Note	190,000	VAR	03/03/26	190,000	179,392
	Capital One Finl Corp Sr Nt	Note	575,000	VAR	05/09/25	575,000	566,582
	Capital One Finl Corp Sr Nt	Note	80,000	VAR	05/10/33	80,000	78,557
	Carlyle Glb Mkt Str Ser 2016 3rr Cl	Note	500,000	FLTG	07/20/34	500,000	469,685
	Carvana Auto Rec Tr Ser 2019 2 Cl D	Note	220,000	3.280	11/15/25	220,010	218,846
	Carvana Auto Recb Tr Ser 2021 N1 Cl	Note	350,000	1.500	01/10/28	349,945	336,377
	Cbam Ltd Ser 2019 11R Cl C	Note	140,000	FLTG	01/22/35	140,000	130,353
	Centerpoint Energy Houston Ele 1m	Note	70,000	3.350	04/01/51	69,722	56,861
	Centerpoint Energy Res Corp Sr NT	Note	85,000	1.750	10/01/30	79,686	69,036
	Cf Hippolyta Issuer LLC Ser 2021 1	Note	135,031	1.530	03/15/61	134,618	119,031
	Cf Hippolyta Issuer LLC Ser 2021 1	Note	241,126	1.980	03/15/61	241,117	208,126
	Cf Hippolyta Issuer Ser 2020 1 Cl A	Note	90,296	1.990	07/15/60	90,254	77,159
	Cf Hippolyta Issuer Ser 2020 1 Cl B	Note	575,315	2.280	07/15/60	581,834	516,071
	Cfcrc Coml Mtg Tr Ser 2016 C6 Cl D	Note	256,000	FLTG	11/15/49	233,875	206,033
	Chnge Mtg Tr Ser 2022 2 Cl A 1	Note	482,231	FLTG	03/25/67	482,227	458,952
	Cifc Fdg 2022-II Ltd / Cifc Fdg 2022	Note	400,000	FLTG	04/19/35	400,000	372,888
	Cifc Funding LTD Ser 2021 4 Cl C	Note	370,000	FLTG	07/15/33	370,000	346,853
	Cifc Funding Ser 2021 1 Cl C	Note	250,000	FLTG	04/25/33	250,000	234,195
	Citgrp Coml Mtg Tr Ser 2014 Gc21	Note	400,000	FLTG	05/10/47	387,316	364,692
	Citigroup Coml Mtg Ser 2022 Gc48 Cl	Note	230,000	FLTG	05/15/54	214,375	214,203
	Citigroup Inc Nt	Note	535,000	VAR	05/24/25	535,557	532,817
	Citigroup Inc Sr Nt	Note	100,000	VAR	01/29/31	100,059	84,910
	Citigroup Inc Sub Nt	Note	105,000	4.450	09/29/27	115,608	102,830
	Comcast Corp New Sr Nt	Note	15,000	2.800	01/15/51	14,887	10,613

(a)	(b) Issuer, Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Cost		(e) Current Value	
		Type	Shares/ Principal	Interest Rate	Maturity Date				
		<u>Corporate obligations (continued):</u>							
	Comcast Corp New Sr Nt	Note	55,000	3.450 %	02/01/50	\$	54,817	\$	43,749
	Comm Mtg Tr Ser 2014 Ccre20 Cl C	Note	340,000	FLTG	11/13/47		344,741		327,761
	Comm Mtg Tr Ser 2014 UBS2 Cl C	Note	200,000	FLTG	03/12/47		202,750		195,078
	Comm Mtg Tr Ser 2015 CCRE24 Cl D	Note	235,000	FLTG	08/12/48		206,208		202,904
	Commonbond St Ln Tr Ser 2018 B Gs	Note	80,383	FLTG	09/25/45		80,355		78,788
	Commonbond Student Ln Tr 2018-A-GS	Note	19,547	3.580	02/25/44		19,539		18,789
	Commonwealth Edison Co 1m Gbl 124	Note	35,000	4.000	03/01/48		38,896		31,462
	Connecticut Ave Sec Ser 2022 R03 Cl	Note	200,000	FLTG	03/25/42		200,000		190,270
	Corebridge Finl Inc Sr 144A	Note	215,000	3.500	04/04/25		214,830		208,890
	Corebridge Finl Inc Sr 144A	Note	35,000	3.900	04/05/32		34,948		31,399
	Corporate Office Pptys L P Sr Gbl	Note	65,000	2.750	04/15/31		64,055		52,554
	Credit Accp Auto Ln Tr Ser 2020 3 Cl	Note	80,000	2.280	02/15/30		79,994		74,881
	Csmc 2021-Nqm2 Tr Mtg Bkd Nts Cl M-1	Note	160,000	2.282	02/25/66		159,997		133,803
	Csmc 2021-Nqm3 Trmtg Backed Nt Cl M	Note	150,000	2.317	04/25/66		149,996		123,342
	Csmc Tr 2014-Usa Coml Mtg Pass Thru	Note	570,000	3.953	09/15/37		579,241		538,713
	Csmc Tr Ser 2014 Usa Cl C	Note	360,000	4.335	09/17/37		348,272		319,827
	Cvs Health Corp Sr Nt	Note	135,000	5.050	03/25/48		142,360		129,229
	Dell Intl Corp Cr Sen Sr Sec	Note	24,000	STEP	07/15/46		30,974		29,888
	Dell Intl Corp Sr 144A Nt	Note	15,000	3.375	12/15/41		14,950		10,716
	Drive Auto Recv Tr Ser 2019 3 Cl D	Note	85,000	3.180	10/15/26		84,989		84,445
	Drive Auto Recv Tr Ser 2020 1 Cl D	Note	400,000	2.700	05/15/27		403,166		393,943
	Driven Brands Fdg Llc 2019-1 Sr	Note	246,713	4.641	04/20/49		263,067		235,878
	Driven Brands Fdg Llc Sr Secd Nt Ser	Note	585,600	4.739	04/20/48		615,558		576,805
	Driven Brands Fund Llc Ser 2020 1 Cl	Note	353,700	3.786	07/20/50		369,343		329,817
	Enable Midstream Partners Lp Sr Nt	Note	190,000	4.400	03/15/27		191,403		183,998
	Energy Transfer Operating Lp	Note	495,000	2.250	03/15/23		519,532		494,743
	Energy Transfer Operating Lp Sr Nt	Note	125,000	2.900	05/15/25		130,758		118,810
	Exeter Auto Rec Tr Ser 2020 2 Cl D	Note	130,000	4.730	04/15/26		139,141		130,497
	Exeter Automobile Rec Ser 2022 2 Cl	Note	210,000	4.560	07/17/28		209,990		199,529
	Fin Amer Str Secs Tr Ser 2019 Jr2 Cl	Note	128,690	2.000	06/25/69		131,003		138,123
	Fin Amer Str Tr Ser 2019 Jr3 Cl A	Note	102,671	2.000	09/25/69		103,476		106,706
	Fin Amer Str Tr Ser 2021 S2 Cl A2	Note	145,448	1.750	09/25/51		144,271		136,027
	Finance Of Amer Structured Secs Tr	Note	265,109	1.750	07/25/51		260,232		248,758
	Finance Of Amr Std Ser 2021 Jr1 Cl	Note	325,196	FLTG	04/25/71		319,309		309,260
	Ford Cr Auto Own Ser 2021 Rev1 Cl D	Note	115,000	2.310	10/15/33		114,985		102,609
	Ford Motor Credit Co Llc Sr Nt	Note	510,000	3.350	11/01/22		510,117		506,297
	Foundation Fin Tr Ser 2019 1 Cl B	Note	130,000	4.220	11/15/34		129,943		126,799
	Fremf 2016-K57 Mtg Tr Pass Thru Ctf	Note	285,000	FLTG	08/25/49		303,878		273,397
	Fremf Mortgage Tr Ser 2019 K736 Cl B	Note	200,000	FLTG	09/25/52		198,617		194,260
	Fremf Mortgage Tr Ser 2019 K736 Cl C	Note	340,000	FLTG	09/25/52		355,511		325,282
	Fremf Mtg Tr Ser 2015 K42 Cl C	Note	350,000	FLTG	01/25/48		365,670		344,366
	Fremf Mtg Tr Ser 2015 K44 Cl C	Note	280,000	FLTG	01/25/48		275,975		269,444
	Fremf Mtg Tr Ser 2015 K48 Cl C	Note	100,000	FLTG	08/25/48		101,719		96,666
	Fremf Mtg Tr Ser 2015 K50 Cl C	Note	166,000	FLTG	10/25/48		178,508		159,449
	Fremf Mtg Tr Ser 2015 K51 Cl C	Note	500,000	FLTG	10/25/48		514,102		486,237
	Fremf Mtg Tr Ser 2016 K53 Cl C	Note	90,000	FLTG	03/25/49		97,682		86,815
	Fremf Mtg Tr Ser 2016 K54 Cl C	Note	280,000	FLTG	04/25/48		303,538		269,650
	Fremf Mtg Tr Ser 2016 K56 Cl C	Note	245,000	FLTG	06/25/49		259,714		236,506
	Fremf Mtg Tr Ser 2016 K58 Cl C	Note	420,000	FLTG	09/25/49		440,119		396,559
	Fremf Mtg Tr Ser 2016 K60 Cl C	Note	110,000	FLTG	12/25/19		110,400		103,362
	Fremf Mtg Tr Ser 2017 K61 Cl C	Note	320,000	FLTG	12/25/19		336,848		300,970
	Fremf Mtg Tr Ser 2017 K62 Cl C	Note	60,000	FLTG	01/25/50		60,595		56,832
	Fremf Mtg Tr Ser 2017 K63 Cl C	Note	100,000	FLTG	02/25/50		102,160		95,108
	Fremf Mtg Tr Ser 2017 K728 Cl B	Note	100,000	FLTG	11/25/50		103,703		98,667
	Fremf Mtg Tr Ser 2017 K728 Cl C	Note	500,000	FLTG	11/25/50		505,625		487,551
	Fremf Mtg Tr Ser 2018 K732 Cl C	Note	341,000	FLTG	05/25/51		349,901		331,901
	Fremf Mtg Tr Ser 2018 K733 Cl C	Note	200,000	FLTG	09/25/51		205,281		195,194

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Type	Interest Principal	Rate	Maturity Date		
		Corporate obligations (continued):					
	Fremf Mtg Tr Ser 2018 K74 Cl C	Note	175,000	FLTG %	02/25/51	\$ 182,602	\$ 166,138
	Fremf Mtg Tr Ser 2018 K75 Cl C	Note	120,000	FLTG	04/25/51	127,341	113,282
	Fremf Mtg Tr Ser 2018 K85 Cl B	Note	205,000	FLTG	12/25/50	227,470	199,146
	Fremf Mtg Tr Ser 2020 K737 Cl C	Note	50,000	FLTG	01/25/53	49,445	46,876
	General Mtrs Finl Co Inc Sr Glbl	Note	120,000	1.700	08/18/23	119,885	116,998
	General Mtrs Finl Co Inc Sr Glbl	Note	85,000	3.800	04/07/25	84,983	82,867
	Glencore Fdg Llc Glbl 144A Nt	Note	15,000	1.625	09/01/25	14,925	13,694
	Gold Tree Ln Mgmt Us Clo Ser 2017 2	Note	250,000	FLTG	11/29/30	250,200	238,729
	Goldman Sachs Group	Note	130,000	VAR	10/31/38	125,804	113,520
	Goldman Sachs Group Inc Sr Glbl Nt	Note	97,000	3.850	01/26/27	98,530	93,770
	Goldtree Ln Mgt Us Clo Ser 2021 9 Cl	Note	500,000	FLTG	01/21/33	500,000	465,083
	Graphic Packaging Intl Inc Sr Sec	Note	70,000	0.821	04/15/24	70,000	65,852
	Gs Mtg Secs Tr Ser 2014 Gc22	Note	530,000	FLTG	06/12/47	541,558	514,461
	Gs Mtg Secs Tr Ser 2014 Gc22 Cl D	Note	455,000	FLTG	06/12/47	403,998	406,237
	Gs Mtg Secs Tr Ser 2017 Gs8 Cl D	Note	135,000	2.700	11/11/50	95,850	105,802
	Harley Marine Fing Llc Ser 2018 1	Note	156,955	5.682	05/15/43	157,138	156,319
	Hertz Vehicle Ser 2021 1 Cl C	Note	315,000	2.050	12/25/25	316,246	290,253
	Intercontinental Exchange Inc Sr Nt	Note	135,000	2.650	09/15/40	128,722	99,128
	International Business Machs Sr Glbl	Note	55,000	2.950	05/15/50	54,411	39,822
	Jp Morgan Chase Bank Na	Note	145,000	VAR	07/23/24	144,944	144,461
	Jp Morgan Chase Bank Na Nt	Note	65,000	VAR	05/13/31	65,177	56,120
	Jp Morgan Chase Cmbs Ser 2012 Lc9	Note	100,000	FLTG	12/17/47	102,770	98,998
	Jp Morgan Mtg Tr Ser 2017 3	Note	26,613	FLTG	08/25/47	27,169	25,097
	Jpmdb Coml Mtg Sec Tr Ser 2014 C19	Note	275,000	FLTG	04/17/47	278,150	256,368
	Jpmdb Coml Mtg Sec Tr Ser 2014 C26	Note	440,000	FLTG	01/17/48	392,751	391,766
	Jpmdb Coml Mtg Sec Tr Ser 2015 C28	Note	155,000	FLTG	10/19/48	156,078	147,604
	Jpmdb Coml Mtg Sec Tr Ser 2015 C28	Note	670,000	FLTG	10/19/48	682,294	626,756
	Jpmdb Coml Mtg Sec Tr Ser 2015 C28	Note	390,000	FLTG	10/19/48	353,744	310,782
	Jpmdb Coml Mtg Sec Tr Ser 2015 C29	Note	360,000	FLTG	05/15/48	355,120	336,830
	Jpmcc Re Remic Tr Ser 2015 Frr2	Note	180,000	FLTG	12/28/46	158,006	173,139
	Jpmcc Re Remic Tr Ser 2015 Frr2	Note	220,000	FLTG	08/28/47	198,275	210,053
	Jpmdb Coml Mtg Sec Tr Ser 2016 C2 Cl	Note	270,000	3.483	06/17/49	256,415	254,418
	Jpmorgan Chase & Co Sr Nt		125,000	3.328	04/22/52	107,434	95,024
	Jpmorgan Chase & Co Sr Sb	Note	190,000	3.625	12/01/27	196,073	182,402
	Kkr Clo Ltd Ser 2022 41 Cl C	Note	460,000	FLTG	04/16/35	460,000	429,448
	Luxe Trust Ser 2021 Trip Cl E	Note	275,000	FLTG	10/15/38	275,172	255,829
	Lyb International Fin Iii Llc Sr	Note	80,000	3.375	10/01/40	80,683	61,590
	Madison Park Fdg Ser 2021 39 Cl C	Note	250,000	FLTG	10/23/34	250,000	233,281
	Magallanes Inc Sr 144A Nt	Note	260,000	ZERO	03/15/24	260,000	254,589
	Magallanes Inc Sr Glbl 144A	Note	40,000	3.755	03/15/27	40,000	37,520
	Magallanes Inc Sr Glbl 144A	Note	260,000	3.788	03/15/25	260,000	252,018
	Magallanes Inc Sr Glbl 144A	Note	40,000	5.050	03/15/42	40,000	34,032
	Marathon Pete Corp Sr Glbl	Note	15,000	4.700	05/01/25	14,971	15,176
	Mileage Plus Mileage Sr Sec Glbl	Note	1,080,000	6.500	06/20/27	1,167,700	1,061,424
	Morgan Stanley Fr	Note	140,000	3.950	04/23/27	147,857	135,568
	Morgan Stanley Fr	Note	630,000	VAR	04/17/25	630,000	621,936
	Morgan Stanley Fr	Note	60,000	VAR	04/22/42	60,000	47,221
	Mplx Lp	Note	85,000	5.500	02/15/49	90,913	78,840
	Ms Bofa Ml Trust Ser 2016 C31 Cl A S	Note	190,000	3.527	11/18/49	178,570	177,373
	Mtn Coml Mtg Tr Ser 2022 Lpfl Cl C	Note	235,000	FLTG	03/15/39	233,825	226,199
	Mvw Own Tr Ser 2021 1Wa Cl C	Note	197,815	1.940	01/22/41	197,796	181,553
	Ncmf Tr Ser 2022 Mfp Cl E	Note	280,000	FLTG	03/15/39	279,781	274,528
	Neuberger Berman Ln Ser 2022 48 Cl C	Note	350,000	FLTG	04/25/36	350,000	326,006
	New Economy Assets Phase 1	Note	250,000	2.410	10/20/61	248,442	216,395
	New Res Mtg Ln Tr Ser 2021 Nqm2R Cl	Note	120,000	FLTG	10/25/58	120,000	113,503
	Nw Re-Remic Tr 2021-Frr1	Note	135,000	2.820	12/18/51	127,921	127,921
	Nyc Coml Mtg Ln Tr Ser 2021 909 Cl D	Note	300,000	FLTG	04/10/43	270,509	222,074

(a)	(b)	(c)				(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Type	Interest Principal	Rate	Maturity Date		
		Corporate obligations (continued):					
	Oak St Inv Gd Nt Ls Fd Ser 2021 1 Cl	Note	80,000	2.800 %	01/20/51	\$ 80,281	\$ 73,035
	Oaktree Specialty Lending Corp Sr Nt	Note	375,000	3.500	02/25/25	394,024	355,320
	Obx Tr Ser 2022 Nqm1 Cl M 1	Note	50,000	FLTG	11/25/61	49,999	39,196
	Obx Trust Ser 2021 Nqm4 Cl M 1	Note	100,000	3.248	10/25/61	99,152	71,371
	Octagon Inv Ptn Xxii Ser 2014 22R2	Note	250,000	FLTG	01/22/30	250,156	232,765
	Octagon Inv Ptnrs Ser 2016 26R Cl C	Note	175,000	FLTG	07/15/30	174,125	163,735
	Octagon Invt Partners 51 Ltd Octagon	Note	200,000	FLTG	07/20/34	200,000	188,554
	Oneok Partners Lp Sr Nt	Note	245,000	5.000	09/15/23	264,884	247,548
	Oracle Corp Sr Nt	Note	120,000	3.600	04/01/40	130,989	89,676
	Owl Rock Capital Corporation Sr Gbl	Note	425,000	3.750	07/22/25	411,082	393,074
	Owl Rock Capital Corporation Sr Nt	Note	65,000	2.875	06/11/28	56,898	51,042
	Owl Rock Capital Corporation Sr Nt	Note	65,000	3.400	07/15/26	67,685	57,090
	Pacific Gas & Elec Co 1M Bd	Note	480,000	3.250	02/16/24	479,827	467,506
	Pacific Gas & Elec Co 1M Gbl 28 Bd	Note	80,000	4.950	07/01/50	91,943	63,833
	Pacific Gas & Elec Co 1St Mtg	Note	185,000	1.700	11/15/23	184,899	178,283
	Pacificorp	Note	80,000	4.150	02/15/50	79,927	72,136
	Palisades Ctr Tr Ser 2016 Plsd Cl A	Note	510,000	2.712	04/14/33	444,111	483,391
	Paypal Hldgs Inc Sr Nt	Note	155,000	3.250	06/01/50	169,992	117,121
	Pdof Msn Issuer Llc Ser 2022 Msn1 Cl	Note	410,000	FLTG	03/17/25	410,000	399,238
	Peco Energy Co 1St Mtg Bd	Note	65,000	3.000	09/15/49	64,670	49,243
	Qorvo Inc Sr 144A Nt	Note	220,000	1.750	12/15/24	218,550	205,506
	Queens Ctr Mtg Tr Ser 2013 Qc	Note	645,000	FLTG	01/13/27	652,498	594,661
	Santander Drive Auto Ser 2019 1 Cl D	Note	101,859	3.650	04/15/25	102,002	101,941
	Santander Drive Auto Tr Ser 2020 3	Note	180,000	1.640	11/16/26	179,967	175,542
	Santander Hldgs Usa Inc Sr Gbl Nt	Note	175,000	3.244	01/05/26	186,164	164,112
	Sfave Coml Mtg Tr Ser 2015 5Ave	Note	220,000	3.872	01/08/43	225,300	178,193
	Sfave Coml Mtg Tr Ser 2015 5Ave	Note	75,000	4.144	01/08/43	64,271	60,562
	Shops At Crystals Tr Ser 2016 Cstl	Note	415,000	FLTG	07/08/36	412,277	360,523
	Sierra Timeshare Fdg Ser 2019 3 Cl C	Note	41,023	3.000	08/20/36	39,837	39,131
	Sierra Timeshare Fdg Ser 2021 1 Cl C	Note	197,777	1.790	11/20/37	198,321	183,733
	Sound Point Clo Ltd Ser 2021 32 Cl C	Note	480,000	FLTG	10/25/34	480,000	447,894
	Sound Point Clo Xix Ser 2018 19 Cl C	Note	430,000	FLTG	04/15/31	428,530	402,055
	Sound Pt Clo Ltd Ser 2019 25R Cl C R	Note	300,000	FLTG	04/25/33	300,000	282,199
	Southern Calif Edison Co 1M Gbl	Note	415,000	4.200	06/01/25	414,494	417,623
	Southern Calif Edison Co 1St Mtg Bd	Note	125,000	4.000	04/01/47	133,781	101,394
	Spgn Mtg Tr Ser 2022 Tflm Cl D	Note	270,000	FLTG	02/15/39	270,000	256,239
	Spirit Realty Lp Sr Nt	Note	100,000	3.400	01/15/30	96,416	86,593
	Synchrony Financial Sr Nt	Note	250,000	4.875	06/13/25	249,911	247,203
	T Mobile Usa Inc Sr Sec Gbl Nt	Note	135,000	3.875	04/15/30	139,999	125,990
	Taubman Cnt Com Mrtg Ser 2022 Dpm Cl	Note	260,000	FLTG	05/15/37	257,392	249,306
	Taubman Cnt Com Mrtg Ser 2022 Dpm Cl	Note	180,000	FLTG	05/15/37	178,191	170,920
	Union Elec Co 1St Mtg	Note	130,000	3.900	04/01/52	131,884	114,349
	Union Pac Corp Nt	Note	15,000	3.375	04/14/42	14,981	12,486
	Union Pac Corp Sr Nt	Note	60,000	3.200	05/20/41	60,223	48,942
	Unitedhealth Group Inc Sr Nt	Note	130,000	4.200	05/15/32	132,566	129,893
	Verizon Communications Inc Nt	Note	35,000	2.100	03/22/28	34,984	31,088
	Verizon Communications Inc Nt	Note	30,000	3.550	03/22/51	29,732	24,050
	Verizon Communications Inc Sr Nt	Note	125,000	2.650	11/20/40	119,567	91,696
	Verus Sec Ser 2021 R3 Cl M 1	Note	170,000	FLTG	04/24/64	169,996	158,919
	Verus Sec Trust Ser 2021 2 Cl M 1	Note	185,000	FLTG	02/25/66	184,998	145,714
	Verus Sec Trust Ser 2021 3 Cl M 1	Note	95,000	2.398	06/25/66	94,999	72,784
	Verus Securitization Tr 2021-4 Mtg	Note	85,000	2.195	07/25/66	84,997	64,329
	Viacomcbs Inc Sr Nt	Note	90,000	4.950	01/15/31	109,821	85,681
	Vici Properties Lp Gbl Nt	Note	65,000	4.375	05/15/25	64,971	63,484
	Vmware Inc Sr Nt	Note	110,000	4.650	05/15/27	118,987	109,431
	Wellfleet Clo 2015-1 Ltd / Wellfleet	Note	200,000	FLTG	07/20/29	200,000	194,113
	Wellfleet Clo Ser 2021 3 Cl C	Note	450,000	FLTG	01/15/35	450,000	419,028

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Type	Interest Principal	Rate	Maturity Date		
		Corporate obligations (continued):					
	Wellfleet Clo X Ltd / Wellfleet Clo	Note	690,000	FLTG	% 07/20/32	\$ 690,000	\$ 646,338
	Wells Fargo & Co Fr	Note	65,000	VAR	02/11/26	65,310	61,092
	Wells Fargo & Co Fr	Note	45,000	VAR	04/30/41	45,000	34,849
	Wells Fargo & Co Sr Nt	Note	55,000	VAR	04/04/51	73,088	53,944
	Wells Fargo & Co Sr Nt	Note	490,000	VAR	04/25/26	488,227	481,910
	Wells Fargo & Co Sr Nt	Note	45,000	VAR	04/30/26	45,000	42,100
	Wells Fargo Coml Tr Ser 2015 C28 Cl	Note	483,000	FLTG	05/15/48	469,148	429,112
	Wells Fargo Coml Tr Ser 2016 Bnk1 Cl	Note	400,000	2.814	08/17/49	369,656	370,751
	Wells Fargo Coml Tr Ser 2016 C37 Cl	Note	225,000	FLTG	12/17/49	226,907	211,801
	Wells Fargo Coml Tr Ser 2017 Rb1 Cl	Note	350,000	3.401	03/17/50	332,117	278,607
	Western Digital Sr Nt	Note	30,000	2.850	02/01/29	29,945	24,426
	Westgate Resorts 2022-1 Llc	Note	368,733	2.488	08/20/36	368,269	352,316
	Westlk Aut Rec Tr Ser 2021 3 Cl D	Note	450,000	2.120	01/15/27	451,477	418,284
	Westlke Autmble Rcbs Tr Ser 2022 1	Note	145,000	3.490	03/15/27	144,980	138,578
	Wfrbs Coml Mtg Tr Ser 2014 C21 Cl A	Note	100,000	3.891	08/16/47	98,387	98,176
	X Caliber Funding Llc Var 144A Nt	Note	610,000	VAR	08/15/23	610,675	603,695
	X-Caliber Fdg Llc Mtg Bkd Nt Xcf	Note	200,000	5.000	09/24/24	200,000	184,069
		Total corporate obligations				59,249,104	55,278,178
		Foreign obligations:					
	AerCap Ireland Capital Limited Sr Nt	Note	480,000	1.650	10/29/24	464,231	443,198
	AerCap Ireland Capital Limited Sr Nt	Note	90,000	3.300	01/30/32	90,396	72,044
	America Movil Sab De Cv Sr Nt	Note	95,000	4.375	04/22/49	95,180	88,135
	Aptiv Plc Aptiv Corp Sr Nt	Note	95,000	2.396	02/18/25	95,000	90,725
	Aptiv Plc Aptiv Corp Sr Nt	Note	15,000	3.250	03/01/32	14,940	12,744
	Banco Santander Sa	Note	515,000	3.848	04/12/23	543,378	514,537
	Barclays PLC Sr Gbl Coco	Note	510,000	VAR	12/10/24	510,655	484,031
	Brookfield Fin Inc Sr Nt	Note	80,000	4.850	03/29/29	80,002	79,226
	Cenovus Energy Inc Sr Gbl NT	Note	410,000	5.375	07/15/25	467,253	421,997
	Edf S A Sr Gbl 144A	Note	90,000	5.000	09/21/48	88,218	77,338
	Enel Fin Intl Sr 144A Nt	Note	200,000	4.250	06/15/25	199,160	197,860
	Fairfax Finl Hldgs LTD Sr Gbl NT	Note	55,000	4.850	04/17/28	61,537	54,653
	Ge Capital International Fdg Fr	Note	55,000	4.418	11/15/35	63,840	51,370
	Macquarie Group Limited Fr	Note	50,000	VAR	01/12/27	50,136	43,945
	Mitsubishi Ufj Financial Group Sr Nt	Note	115,000	VAR	07/20/27	111,229	101,569
	Nxp B V / Nxp Fdg LLC / Nxp USA Inc	Note	15,000	3.875	06/18/26	14,995	14,448
	Rogers Communications Inc Sr 144A Nt	Note	320,000	2.950	03/15/25	319,789	309,130
	Rogers Communications Inc Sr 144A Nt	Note	120,000	3.800	03/15/32	119,224	109,729
	Royal Bk Scotland Group PLC Coco	Note	125,000	VAR	03/22/25	137,520	123,715
	Royalty Pharma PLC Sr Gbl Nt	Note	70,000	1.750	09/02/27	68,444	59,671
	Standard Chartered PLC Sr Gbl 144a	Note	315,000	VAR	10/14/23	315,000	312,723
	Ubs Group Ag Sr 144A Nt	Note	30,000	VAR	08/10/27	30,000	26,251
		Total foreign obligations				3,940,127	3,689,039
		Mortgage-backed securities:					
	Freddie MAC Stacr REMIC Tr	Note	130,000	FLTG	08/25/33	130,000	122,888
	Freddie MAC Stacr REMIC Tr NT 00107	Note	60,000	FLTG	10/25/33	60,000	55,484
	GNMA II Passthru Ctf Pool	Note	155,710	2.500	03/20/51	161,146	143,062
	GNMA II Passthru Ctf Pool	Note	58,788	2.500	05/20/51	60,924	54,029
	GNMA II Passthru Ctf Pool	Note	83,962	3.000	05/20/51	82,571	79,299
	GNMA II Passthru Ctf Pool	Note	109,622	3.500	06/20/51	109,520	106,697
	GNMA II Passthru Ctf Pool	Note	96,770	3.000	07/20/51	93,821	91,511
	GNMA II Passthru Ctf Pool	Note	129,634	3.000	10/20/51	135,467	122,530
	GNMA II Passthru Ctf Pool	Note	97,945	3.500	01/20/52	102,506	95,323
	GNMA II Passthru Ctf Pool	Note	190,486	4.000	01/20/52	201,425	189,935
	GNMA II Passthru Ctf Pool	Note	98,597	3.500	02/20/52	101,200	95,956
	GNMA II Passthru Ctf Pool	Note	108,532	4.000	02/20/52	113,416	108,347

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				Cost	Current Value
		Shares/ Type	Interest Principal	Rate	Maturity Date		
		Mortgage-backed securities (continued):					
	GNMA II Passthru Ctf Pool	Note	133,902	3.500 %	03/20/52	\$ 137,469	\$ 130,297
	GNMA II Passthru Ctf Pool	Note	108,852	4.000	03/20/52	113,104	108,537
	GNMA II Passthru Ctf Pool	Note	99,416	4.000	04/20/52	100,395	99,129
	Federal Home Ln Mtg Corp Multiclass	Note	16,864	FLTG	05/25/43	16,864	16,736
	Federal Home Ln Mtg Corp Multiclass	Note	135,000	FLTG	10/25/41	135,000	123,242
	Federal Home Ln Mtg Corp Multiclass	Note	275,000	FLTG	01/27/42	275,000	232,836
	Federal Home Ln Mtg Corp Multiclass	Note	40,839	2.500	06/25/36	41,911	40,170
	Federal Home Ln Mtg Corp Partn CTF	Note	112,135	2.000	01/01/52	109,989	97,754
	Federal Home Ln Mtg Corp Partn CTF	Note	1,083	3.500	02/01/52	1,118	1,043
	Federal Home Ln Mtg Corp Partn CTF	Note	129,020	3.500	04/01/52	128,879	124,427
	Federal Home Ln Mtg Corp Partn CTF	Note	88,589	2.000	09/01/50	92,035	77,257
	Federal Home Ln Mtg Corp Partn CTF	Note	91,149	2.000	12/01/50	94,709	79,491
	Federal Home Ln Mtg Corp Partn CTF	Note	233,623	3.000	11/01/51	245,783	218,215
	Federal Home Ln Mtg Corp Partn CTF	Note	112,200	2.000	02/01/42	110,710	100,298
	Federal Home Ln Mtg Corp Partn CTF	Note	147,758	3.000	04/01/42	150,644	140,032
	Federal Home Ln Mtg Corp Partn CTF	Note	92,328	2.500	03/01/37	93,324	88,409
	Federal Home Ln Mtg Corp Partn CTF	Note	97,361	2.000	11/01/50	101,086	85,150
	Federal Home Ln Mtg Corp Partn CTF	Note	238,252	3.500	02/01/52	251,542	229,439
	Federal Home Ln Mtg Corp Partn CTF	Note	167,732	3.500	04/01/52	171,428	161,508
	Federal Home Ln Mtg Corp Partn Gold	Note	34,038	3.500	11/01/44	35,383	33,453
	Federal Home Ln Mtg Corp Partn Gold	Note	24,214	4.000	07/01/44	25,814	24,408
	Federal Home Ln Mtg Corp Partn Gold	Note	30,883	4.500	07/01/44	33,600	31,829
	Federal Natl Mtg Assn Gtd	Note	60,115	3.500	12/01/47	58,565	58,803
	Federal Natl Mtg Assn Gtd	Note	75,954	4.500	11/01/41	82,695	78,396
	Federal Natl Mtg Assn Gtd	Note	59,875	3.000	11/01/45	62,420	58,462
	Federal Natl Mtg Assn Gtd	Note	64,733	5.000	08/01/46	61,487	61,324
	Federal Natl Mtg Assn Gtd	Note	67,617	3.000	01/01/45	72,055	67,960
	Federal Natl Mtg Assn Gtd	Note	158,674	4.000	04/01/45	161,376	150,997
	Federal Natl Mtg Assn Gtd	Note	53,709	3.000	10/01/45	57,485	53,981
	Federal Natl Mtg Assn Gtd	Note	86,070	4.000	02/01/51	89,002	75,114
	Federal Natl Mtg Assn Gtd	Note	103,042	2.000	09/01/36	106,649	96,568
	Federal Natl Mtg Assn Gtd	Note	98,528	2.000	02/01/52	97,728	88,944
	Federal Natl Mtg Assn Gtd	Note	63,575	2.500	05/01/41	66,863	58,512
	Federal Natl Mtg Assn Gtd	Note	80,045	2.500	07/01/36	84,935	76,547
	Federal Natl Mtg Assn Gtd	Note	85,215	2.500	10/01/41	88,923	78,427
	Federal Natl Mtg Assn Gtd	Note	98,559	2.500	01/01/36	101,424	92,188
	Federal Natl Mtg Assn Gtd	Note	95,589	2.000	01/01/51	95,425	86,171
	Federal Natl Mtg Assn Gtd	Note	84,059	2.500	08/01/51	87,513	76,323
	Federal Natl Mtg Assn Gtd	Note	138,151	2.500	08/01/51	144,519	125,183
	Federal Natl Mtg Assn Gtd	Note	132,088	2.500	08/01/51	137,557	119,010
	Federal Natl Mtg Assn Gtd	Note	112,773	2.500	09/01/51	114,693	98,426
	Federal Natl Mtg Assn Gtd	Note	205,888	3.000	09/01/51	218,467	192,149
	Federal Natl Mtg Assn Gtd	Note	134,247	2.000	10/01/51	136,953	117,282
	Federal Natl Mtg Assn Gtd	Note	145,851	3.000	10/01/51	153,691	136,159
	Federal Natl Mtg Assn Gtd	Note	88,945	3.000	01/01/31	90,947	88,442
	Federal Natl Mtg Assn Gtd	Note	101,740	4.000	10/01/51	109,068	100,863
	Federal Natl Mtg Assn Gtd	Note	103,137	4.000	04/01/52	104,652	102,718
	Federal Natl Mtg Assn Gtd	Note	12,496	4.500	01/01/48	13,315	12,673
	Federal Natl Mtg Assn Gtd	Note	115,992	3.000	05/01/35	114,724	113,892
	Federal Natl Mtg Assn Gtd	Note	119,850	1.500	10/01/50	116,592	99,766
	Federal Natl Mtg Assn Gtd	Note	752	2.000	04/01/51	750	634
	Federal Natl Mtg Assn Gtd	Note	94,908	3.500	11/01/51	101,699	91,386
	Federal Natl Mtg Assn Gtd	Note	131,929	3.500	03/01/52	135,227	127,034
	Total mortgage-backed securities					6,885,182	6,293,055

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	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			Cost	Current Value
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		<u>Common collective trusts - equity:</u>				
	Aristotle Small/Mid Cap Equity Collective Trust		738,689		\$ 8,000,000	\$ 8,376,731
	Global Core Equity Dbt Class A		107,100		3,183,756	2,843,360
	GQG Partners Emerging Markets Equity Fund CIT Class B		770,021		7,500,000	9,016,940
	Ryder Court Global Opportunities Fund Class A		454,943		6,172,988	6,023,307
	SSgA Russell 1000 Growth Index Non-Lending Fund		86,924		5,348,658	13,197,161
	SSgA S&P 500 Flagship Securities Lending Fund		15,175		6,895,644	14,988,646
	State Street MCSI EAFE Index Non-Lending Fund		30,783		2,766,515	3,185,833
	Victory Trivalent Small Cap International Equity Fund		386,864		4,880,984	5,516,949
		Total common collective trusts - equity			44,748,545	63,148,927
		<u>103-12 investment entities:</u>				
	Lazard Emerging Markets Debt Blend Fund		1,000		11,400,000	9,740,432
	NCS Group Trust Global Equity Fund		170,570		4,980,102	8,391,928
		Total 103-12 investment entities			16,380,102	18,132,360
		<u>Common collective trusts - fixed income:</u>				
	Loomis Sayles High Yield Conservative Trust		311,184		7,630,235	7,511,985
	SSgA U.S. Treasury Inflation Protected Securities (TIPS) Index Non-Lending Fund		1,068,657		26,070,317	31,156,695
	Wells Fargo Stable Value Fund Q		613,085		7,636,785	10,179,485
		Total common collective trusts - fixed income			41,337,337	48,848,165
		<u>Housing investment trust:</u>				
	AFL-CIO Housing Investment Trust		10,927		12,661,564	11,075,866
		<u>Pooled separate account:</u>				
	Separate Account J of the Union Labor * Life Insurance Company		416,987		3,739,543	7,020,806
		<u>Limited partnership - real estate:</u>				
	American Core Realty Fund, LLC		180		20,391,790	28,870,394
		<u>Limited partnerships - direct lending funds:</u>				
	SJC Onshore Direct Lending Fund III, L.P.		1,000		2,691,607	4,092,732
		<u>Limited partnerships - private equity fund of funds:</u>				
	Ironsides Partnership Fund III, L.P.		N/A		-	4,655,435
	Ironsides Partnership Fund IV, L.P.		N/A		630,773	5,703,919
	Ironsides Partnership Fund V, L.P.		N/A		1,456,892	2,221,367
	Ironsides Direct Investment Fund V, L.P.		N/A		2,607,813	5,009,270
	Ironsides Co-investment Fund VI, L.P.		N/A		2,599,021	3,088,878
	Mesirow Financial Private Equity Partnership Fund VI, L.P.		N/A		-	4,450,761
	Mesirow Financial Private Equity Partnership Fund VII, L.P.		N/A		2,740,000	4,675,834
	Mesirow Financial Private Equity Partnership Fund VIII, L.P.		N/A		1,120,000	1,210,755

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		Shares/ Type	Interest Principal	Maturity Rate		
				Date		
		<u>Limited partnerships - private equity fund of funds (continued):</u>				
	PIMCO DISCO Offshore Fund III LP		N/A		445,970	892,593
			Total limited partnerships - private equity fund of funds		11,600,469	31,908,812
		<u>Limited partnerships - infrastructure:</u>				
	Ullico Infrastructure Fund		27,670		5,940,241	6,567,921
	JP Morgan IIF ERISA L.P.		179,471		12,162,152	13,855,630
			Total limited partnerships - infrastructure		18,102,393	20,423,551
		<u>Hedge fund of funds - bank loan:</u>				
	Crescent Senior Secured Floating Rate Loan Fund (Cayman), L.P.		1		12,109,810	15,308,995
		<u>Hedge fund of funds - equity:</u>				
	ABS Alpha Ltd. - Global Equity Portfolio		57,734		7,591,925	11,848,575
		<u>Money market mutual fund:</u>				
	GS Fin Sq Govt Fund		9,265,593		9,265,593	9,265,593
		<u>Interest bearing cash:</u>				
	Interest bearing cash		12,019,494	2.80 %	12,019,494	12,019,494
		<u>Participant loans:</u>				
	Participant loans		2.45 - 6.25		-	7,804,720
		Total investments			\$ 338,262,325	\$ 412,768,913

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

**PAINTERS & ALLIED TRADES
DISTRICT COUNCIL No. 35
ANNUITY PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED JUNE 30, 2022

Form 5500, Schedule H, Line 4j

EIN: 22-2489316
Plan No. 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset	Net Gain (Loss) on Transaction
*	BMO Government Money Market	\$ 36,470,691	N/A	\$ 36,470,691	\$ 36,470,691	N/A
*	BMO Government Money Market	N/A	\$ 36,470,691	36,470,691	36,470,691	\$ -
	GS Fin Sq Govt MMkt	24,577,814	N/A	24,577,814	24,577,814	N/A
	GS Fin Sq Govt MMkt	N/A	29,771,693	29,771,693	29,771,693	-

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

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510-0110 1510-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information			
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022			
A This return/report is for:	☒ a multiemployer plan ☐ a single-employer plan ☐ the first return/report ☐ an amended return/report	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.) ☐ a DFE (specify) _____ ☐ the final 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 ☐ special extension (enter description) _____	☐ automatic extension ☐ the DFVC program	
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 PAINTERS AND ALLIED TRADES DISTRICT COUNCIL NO. 35 ANNUITY FUND	1b	Three-digit plan number (PN) ►	001
	1c	Effective date of plan	05/24/1983
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) PAINTERS ANNUITY COUNCIL NO. 35 ANNUITY FUND 25 COLGATE ROAD ROSLINDALE MA 02131-1123	2b	Employer Identification Number (EIN)	22-2489316
	2c	Plan Sponsor's telephone number	617-524-1240
	2d	Business code (see instructions)	238300

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		4/14/2023	CHRISTIAN BRENNAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor**3b** Administrator's EIN**3c** Administrator's telephone number**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:**a** Sponsor's name**c** Plan Name**4b** EIN**4d** PN**5** Total number of participants at the beginning of the plan year**5** 5,913**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)** 2,994**a (2)** Total number of active participants at the end of the plan year**6a(2)** 2,827**b** Retired or separated participants receiving benefits**6b** 46**c** Other retired or separated participants entitled to future benefits**6c** 2,981**d** Subtotal. Add lines 6a(2), 6b, and 6c**6d** 5,854**e** Deceased participants whose beneficiaries are receiving or are entitled to receive benefits**6e** 82**f** Total. Add lines 6d and 6e**6f** 5,936**g** Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)**6g** 5,936**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** 143**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2C**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) ☒ **1** **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 _____

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS