

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>09/01/2021</u> and ending <u>08/31/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☐ Form 5558 ☒ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>WWEC LOCAL 863 PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/01/2008</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/2008</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>09/01/2008</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>WWEC LOCAL 863 PENSION PLAN</u> <u>209 SUMMIT ROAD</u> <u>MOUNTAINSIDE, NJ 07092-2304</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>26-3541447</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>908-654-3361</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>525100</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>26-3541447</u>	2c Plan Sponsor's telephone number <u>908-654-3361</u>	2d Business code (see instructions) <u>525100</u>	
2b Employer Identification Number (EIN) <u>26-3541447</u>					
2c Plan Sponsor's telephone number <u>908-654-3361</u>					
2d Business code (see instructions) <u>525100</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.	06/14/2023	ALPHONSE RISPOLI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/14/2023	ALPHONSE RISPOLI
	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 TRUSTEES OF THE PENSION FUND WVEC LOCAL 863 PLAN 209 SUMMIT ROAD MOUNTAINSIDE, NJ 07092-2304		3b Administrator's EIN 26-3541447		
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		3c Administrator's telephone number 908-654-3361		
5 Total number of participants at the beginning of the plan year		4b EIN 4d PN		
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).		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">5</td> <td style="width: 90%; text-align: right;">1936</td> </tr> </table>	5	1936
5	1936			
a(1) Total number of active participants at the beginning of the plan year.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(1)</td> <td style="width: 90%; text-align: right;">839</td> </tr> </table>	6a(1)	839
6a(1)	839			
a(2) Total number of active participants at the end of the plan year		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6a(2)</td> <td style="width: 90%; text-align: right;">820</td> </tr> </table>	6a(2)	820
6a(2)	820			
b Retired or separated participants receiving benefits.....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6b</td> <td style="width: 90%; text-align: right;">692</td> </tr> </table>	6b	692
6b	692			
c Other retired or separated participants entitled to future benefits		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6c</td> <td style="width: 90%; text-align: right;">417</td> </tr> </table>	6c	417
6c	417			
d Subtotal. Add lines 6a(2) , 6b , and 6c		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6d</td> <td style="width: 90%; text-align: right;">1929</td> </tr> </table>	6d	1929
6d	1929			
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6e</td> <td style="width: 90%; text-align: right;">4</td> </tr> </table>	6e	4
6e	4			
f Total. Add lines 6d and 6e		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6f</td> <td style="width: 90%; text-align: right;">1933</td> </tr> </table>	6f	1933
6f	1933			
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6g</td> <td style="width: 90%;"></td> </tr> </table>	6g	
6g				
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">6h</td> <td style="width: 90%;"></td> </tr> </table>	6h	
6h				
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 10%;">7</td> <td style="width: 90%; text-align: right;">10</td> </tr> </table>	7	10
7	10			
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B 3D				
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:				
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)				
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)		

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022

- Round off amounts to nearest dollar.
- Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan WVEC LOCAL 863 PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WVEC LOCAL 863 PENSION PLAN	D Employer Identification Number (EIN) 26-3541447

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

1a Enter the valuation date: Month 09 Day 01 Year 2021	
b Assets	
(1) Current value of assets.....	1b(1) 192413130
(2) Actuarial value of assets for funding standard account	1b(2) 182876202
c (1) Accrued liability for plan using immediate gain methods	1c(1) 241004311
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 241004311
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability.....	1d(2)(a) 436787693
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b) 5705321
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c) 18389836
(3) Expected plan disbursements for the plan year.....	1d(3) 18789836

Statement by Enrolled Actuary

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

SIGN HERE Signature of actuary JOEL LEARY ASA, FCA, MAAAA Type or print name of actuary SEGAL CONSULTING Firm name 333 WEST 34TH STREET, NEW YORK, NY 10001-2402 Address of the firm	06/01/2023 Date 20-06166 Most recent enrollment number 212-251-5000 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	187655437
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	689	220987043
(2) For terminated vested participants	389	36591049
(3) For active participants:		
(a) Non-vested benefits.....		1747311
(b) Vested benefits.....		177462290
(c) Total active	826	179209601
(4) Total	1904	436787693
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.96 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/15/2022	6007280				
05/12/2023	4327801				
			Totals ▶	3(b)	10335081
				3(c)	
				3(d)	0

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

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	75.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....			6a	2.30 %
	Pre-retirement		Post-retirement	
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A		☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:				
(1) Males	6c(1)	A	A	
(2) Females	6c(2)	A	A	
d Valuation liability interest rate	6d	7.00 %	7.00 %	
e Expense loading	6e	17.4 % ☐ N/A	%	☒ N/A
f Salary scale	6f	% ☒ N/A		
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.8 %		
h Estimated investment return on current value of assets for year ending on the valuation date	6h	17.2 %		

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-806663	-82773
3	73757	7568

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	2607642
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	81984931
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1010414
e Total charges. Add lines 9a through 9d.....	9e	15444900

Credits to funding standard account:

f Prior year credit balance, if any.....	9f	
g Employer contributions. Total from column (b) of line 3.....	9g	10335081
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	23856822
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	514412
j Full funding limitation (FFL) and credits:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	64987254
(2) "RPA '94" override (90% current liability FFL)	9j(2)	214468527
(3) FFL credit	9j(3)	
k (1) Waived funding deficiency	9k(1)	
(2) Other credits	9k(2)	
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	15444900
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9o Current year's accumulated reconciliation account:

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

10 Contribution necessary to avoid an accumulated funding deficiency. (See instructions.)	10	
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11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions.....	☒ Yes ☐ No
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022		
A Name of plan WWEC LOCAL 863 PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 WWEC LOCAL 863 PENSION PLAN	D Employer Identification Number (EIN) 26-3541447	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

MORGAN STANLEY SMITH BARNEY LLC

31 WEST 52ND STREET, 23RD FLOOR
NEW YORK, NY 10019

26-4310632

(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	INVESTMENT MANAGEMENT FEE	189682	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JANNEY MONTGOMERY SCOTT LLC

1580 US HIGHWAY 206
BEDMINSTER, NJ 07921

84-3149820

(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	INVESTMENT MANAGER	81745	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UBS REALTY

10 STATE HOUSE SQUARE, 15TH FLOOR
HARTFORD, CT 06103

26-6910306

(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	INVESTMENT MANAGEMENT FEE	76704	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)

MORGAN STANLEY WEALTH MANAGEMENT

31 WEST 52ND STREET, 23RD FLOOR
NEW YORK, NY 10019

26-4310632

(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	INVESTMENT MANAGEMENT FEE	75000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

333 WEST 34TH STREET
NEW YORK, NY 10001-2402

06-0839113

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	57355	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BEDERSON LLP

100 PASSAIC AVENUE
FAIRFIELD, NJ 07004

22-2978848

(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	ACCOUNTANT	42500	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)

PRINCIPAL CUSTODY SOLUTIONS

711 HIGH STREET
DES MOINES, IA 50392

42-1466678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 15 27 71 49	CUSTODIAN	13288	Yes ☐ No ☐	Yes ☐ No ☐	0	Yes ☐ No ☐

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

WELLS FARGO INST RETIREMENT

190 RIVER ROAD, 3RD FLOOR
SUMMIT, NJ 07901

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 15 27 71 49	CUSTODIAN	11580	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ACTUARIES UNLIMITED, INC.

16030 VENTURA BLVD SUITE 320
ENCINO, CA 91436

94-3654973

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTUARY	6100	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)

BANK OF NEW YORK MELLON

ONE BOSTON PLACE 024-0241
BOSTON, MA 02108

25-6078093

(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	INVESTMENT MANAGEMENT FEE	5719	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022

A Name of plan <u>WWEC LOCAL 863 PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>WWEC LOCAL 863 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>26-3541447</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)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ASB LABOR EQUITY INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>CHEVY CHASE TRUST COMPANY</u>		
c EIN-PN <u>27-3350609-010</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>14480041</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV NON-SL INTL STOCK INDEX FUND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-213</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>14958933</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EB DV NON-SL BROAD MARKET STOCK IND</u>		
b Name of sponsor of entity listed in (a): <u>THE BANK OF NEW YORK MELLON</u>		
c EIN-PN <u>25-6078093-268</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>13046506</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022		
A Name of plan WWEC LOCAL 863 PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WWEC LOCAL 863 PENSION PLAN	D Employer Identification Number (EIN) 26-3541447	

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	1439455	1348642
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		14063
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	4338146	4938917
(2) U.S. Government securities	1c(2)	23830307	23786674
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	25242139	16823083
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	50304545	44413049
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)	7958449	7602340
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	49926532	42485480
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	24762368	24665608

		(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	187801941 166077856
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	146504 205930
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	146504 205930
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	187655437 165871926

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)	6007280
	(B) Participants	2a(1)(B)	
	(C) Others (including rollovers).....	2a(1)(C)	4757693
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	10764973
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	66227
	(B) U.S. Government securities	2b(1)(B)	511567
	(C) Corporate debt instruments	2b(1)(C)	704405
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	1282199
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	1112029
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	1220782
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	2332811
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	66315798
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	66134199
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	181599
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	1767242
	(B) Other	2b(5)(B)	-9732399
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	-7965157

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-5608398
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-4091645
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-3103618
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	17848868	
(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)		17848868
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)	105955	
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	453718	
(4) Other.....	2i(4)	271352	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		831025
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		18679893
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-21783511
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: BEDERSON LLP

(2) EIN: 22-2978848

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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 462909.

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.
---	---	--

For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022

A Name of plan <u>WWEC LOCAL 863 PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>WWEC LOCAL 863 PENSION PLAN</u>	D Employer Identification Number (EIN) <u>26-3541447</u>

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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	<u>0</u>

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

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

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

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 WAKEFERN FOOD CORP.

b EIN 22-1434516

c Dollar amount contributed by employer 3357332

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 09 Day 17 Year 2022

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

(1) Contribution rate (in dollars and cents) 4.07

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

a Name of contributing employer FOOD HAULERS, INC.

b EIN 22-1665350

c Dollar amount contributed by employer 1503886

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 04 Day 05 Year 2020

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) 4.12

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

a Name of contributing employer WAKEFERN FOOD CORP.

b EIN 22-1464516

c Dollar amount contributed by employer 4757693

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 09 Day 17 Year 2022

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer WAKEFERN SOUTHERN PERISHABLE

b EIN 22-1464516

c Dollar amount contributed by employer 578741

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 02 Day 01 Year 2025

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) 2.10

(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

1057

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

1025

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

1013

- 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: 26.7 % Investment-Grade Debt: 50.3 % High-Yield Debt: _____ % Real Estate: 4.6 % Other: 18.4 %

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 _____

WWEC LOCAL 863 PENSION PLAN

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION**

AUGUST 31, 2022 AND 2021

(With Independent Auditors' Report)

WWEC LOCAL 863 PENSION PLAN

AUGUST 31, 2022 AND 2021

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
WWEC Local 863 Pension Plan
Mountainside, New Jersey

Opinion on the 2022 Financial Statements

We have audited the accompanying financial statements of WWEC Local 863 Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits-modified cash basis as of August 31, 2022, and the related statement of changes in net assets available for benefits-modified cash basis for the year then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits-modified cash basis of WWEC Local 863 Pension Plan as of August 31, 2022, and the changes in its net assets available for benefits-modified cash basis for the year then ended, in accordance with the modified cash basis of accounting.

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of WWEC Local 863 Pension Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis of Accounting

We draw attention to Note 2 of these financial statements which describes the basis of accounting. The financial statements and supplemental schedules were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note 2, 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 WWEC Local 863 Pension 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 2022 Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of WVEC Local 863 Pension 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 WVEC Local 863 Pension 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.

2022 Supplemental Schedules Required by ERISA

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), Schedule H, Line 4i – Schedule of Assets (Acquired and Disposed of Within Year) and Line 4j-Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment 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.



Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of WWEC Local 863 Pension Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by qualified institutions. In our report dated June 9, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Supplemental Schedules – Other (2022 and 2021 Financial Statements)

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The Schedule of Net Investment Income- Modified Cash Basis and the Schedule of Administrative Expenses - Modified Cash Basis are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Bederson LLP

Fairfield, New Jersey
June 15, 2023



WWEC LOCAL 863 PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS:		
Investments - at fair value:		
Cash (interest bearing)	\$ 413,366	\$ 689,851
Money market funds	4,525,551	3,648,295
Corporate bonds and notes	16,823,083	25,242,139
Common stocks	44,413,049	50,304,545
Common collective trusts	42,485,480	49,926,532
U.S. Government securities	23,786,674	23,830,307
Municipal bonds	441,144	618,572
Real estate investment trust	7,602,340	7,958,449
Mutual funds	<u>24,224,464</u>	<u>24,143,796</u>
	164,715,151	186,362,486
 Cash (non-interest bearing)	 <u>1,348,642</u>	 <u>1,439,455</u>
 Due from affiliate	 <u>14,063</u>	 <u>-</u>
 TOTAL ASSETS	 <u>166,077,856</u>	 <u>187,801,941</u>
 LIABILITIES:		
Due to broker	85,584	17,844
Accrued expenses	<u>120,346</u>	<u>128,660</u>
 TOTAL LIABILITIES	 <u>205,930</u>	 <u>146,504</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 165,871,926</u></u>	 <u><u>\$ 187,655,437</u></u>

The accompanying notes are an integral
part of these financial statements.

WWEC LOCAL 863 PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS -
MODIFIED CASH BASIS
YEARS ENDED AUGUST 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ (17,483,601)	\$ 26,749,619
Interest	1,282,199	1,408,314
Dividends	<u>2,332,811</u>	<u>1,109,890</u>
	(13,868,591)	29,267,823
Less: Investment expense	<u>(453,718)</u>	<u>(488,334)</u>
Total Investment income (loss)	<u>(14,322,309)</u>	<u>28,779,489</u>
Contributions:		
From employers	6,007,280	6,266,640
From employer for minimum funding deficiency obligation	<u>4,757,693</u>	<u>3,978,306</u>
Total Contributions	<u>10,764,973</u>	<u>10,244,946</u>
TOTAL ADDITIONS (REDUCTIONS) TO NET ASSETS	<u>(3,557,336)</u>	<u>39,024,435</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid:		
Pension	17,749,901	17,308,570
Death	<u>98,967</u>	<u>94,370</u>
Total benefits paid	17,848,868	17,402,940
Administrative expenses	<u>377,307</u>	<u>392,595</u>
TOTAL DEDUCTIONS FROM NET ASSETS	<u>18,226,175</u>	<u>17,795,535</u>
NET INCREASE (DECREASE)	(21,783,511)	21,228,900
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	<u>187,655,437</u>	<u>166,426,537</u>
End of year	<u><u>\$ 165,871,926</u></u>	<u><u>\$ 187,655,437</u></u>

The accompanying notes are an integral
part of these financial statements.

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN

The following brief description of the WWEC Local 863 Pension Plan ("the Plan") is provided for general information purposes only. Further information concerning participation, benefits, vesting, contributions and termination can be found in the WWEC Local 863 Pension Plan booklet.

The WWEC Local 863 Pension Plan became effective September 1, 2008, pursuant to a collective bargaining agreement between Local Union No. 863 of the International Brotherhood of Teamsters, Chauffeurs, Helpers and Warehousemen of America and various employer associations or groups and independent employers. Further information concerning participation, benefits, vesting, contributions and termination can be found in the WWEC Local 863 Pension Plan booklet. The Plan was created through a spin-off effective August 31, 2008, from the Local Union No. 863 I.B. of T. Restated Pension Plan, which was originally effective May 23, 1957, was last restated as of September 1, 2001, and was last amended August 11, 2008 (the "Prior Plan"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974.

Each covered employee became a participant as of September 1, 2008. Each other covered employee shall thereafter become a Participant on the earlier of: (1) the date employer payments are required to be made on his/her behalf to the Pension Fund by a contributing employer; or (2) the earlier of the September 1 or March 1 following the date the employee completes 1,000 hours of service for the first 12 consecutive month period following the date of hire or, after the first 12 month period, in any plan year. Contributions are based on formulae as outlined in the Plan documents.

New employees are covered under the Plan commencing with the date of the initial contribution made on their behalf by a participating employer. Contributions are based on formulae outlined in the Collective Bargaining Agreement, which differ for each participating employer. The rates will be adjusted upon the expiration of the Collective Bargaining Agreement.

The Plan provides an enhanced retirement benefit at the normal retirement age of 62 with a minimum of ten (10) years of credited service of which at least four (4) years is Future Credited Service based upon the employees final contributory category; except, however, when the category of contribution provides a normal retirement benefit for an employee who has completed thirty (30) years of credited service, regardless of age. The maximum total of all accrued credited service, as distinguished from vested credited service, shall not exceed 35 years.

The Plan also provides for:

- a) 1. Early retirement benefits at ages 52 through 61. Benefits are reduced by 6% per annum for each year that such early retirement precedes normal retirement age.
2. Automatic 100% Joint and Survivor Option.
3. 100% Joint and Survivor Annuity with Ten-Year Certain Option.
4. 50% Joint and Survivor Annuity Option for life of pensioner and life of spouse.
5. Lifetime and Ten-Year Certain Option.

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 1 - DESCRIPTION OF THE PLAN (Continued)

- b) Lump sum death benefit of \$3,000 upon death of a retiree payable to the designated beneficiary of such retiree collecting a monthly pension.
- c) Employees who incur a Break-in-Service for any period shall lose their status as participants and rights to benefits under the Plan except if as a result of lack of employment due to the following: disabilities which are compensable under workmen's compensation; total and permanent disability as determined by the Trustees; periods of military service in any of the Armed Forces of the United States.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Accounting

The Plan maintains its records on the modified cash basis, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America. Interest paid on bonds purchased between interest periods has been re-categorized as "interest advanced on bonds acquired." No provision is made for any contributions receivable from employers, accrued interest or dividend income, or for any pensions or other benefits due participants, or administrative expenses which have not been paid at August 31, 2022. Investments are carried at fair value. Accordingly, the financial statements are not intended to be presented in conformity with accounting principles generally accepted in the United States of America.

Tax Status

The Plan is a nonprofit association under Code Section 401(a) of the Internal Revenue Code and is exempt from federal income taxes under Section 501(a).

The Internal Revenue Service has determined and informed the Plan by a letter dated October 24, 2008, that the Plan and related Trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has since been amended and received an updated determination letter dated November 6, 2015. The Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan files income tax returns in the U.S. Federal jurisdiction. U.S. Federal income tax returns prior to fiscal year 2019 are closed under the statute of limitations.

Risks and Uncertainties

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

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

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements in conformity with the modified cash basis of accounting requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are recorded on a trade-date basis. Interest and dividend income is recorded when received. Net realized and unrealized gains on investments includes gains and losses bought and sold as well as held during the year.

Payments of Benefits

Benefit payments to participants are recorded upon distributions.

Expenses

Expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying Statement of Changes in Net Assets Available for Benefits.

Subsequent Events

The Plan has evaluated subsequent events through June 15, 2023, which is the date the financial statements were available to be issued.

NOTE 3 - INVESTMENTS - AT FAIR VALUE

Principal Trust Company

The Principal Trust Company, custodian and investment manager, has certified that for 2021 the information summarized below, which is submitted to the trustees of the plan, is complete and accurate.

All investments with Principal Trust Company are presented in the financial statements at fair value (based on quoted market prices) and comprise the following:

	Cost		Fair Value	
	2022	2021	2022	2021
Money market funds	<u>\$1,947,775</u>	<u>\$1,535,309</u>	<u>\$1,947,775</u>	<u>\$1,535,309</u>
Investment income:				
Investment income - interest and dividends			\$ 10,817	\$ 665

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 3 - INVESTMENTS - AT FAIR VALUE (Continued)

Principal Bank

Wells Fargo Bank N.A. was the custodian of the plan as of August 31, 2021, and for the period September 1, 2021 through February 22, 2022, when the accounts were transitioned to Principal Bank, custodian of the plan, from February 22, 2022 through August 31, 2022.

The Chevy Chase Trust Company

The Chevy Chase Trust Company, custodian, has certified that for 2021, the information summarized below, which is submitted to the trustees of the plan, is complete and accurate.

All investments with Chevy Chase Trust Company are presented in the financial statements at fair value and comprise the following:

	<u>Cost</u>		<u>Fair Value</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Common Collective Trusts	<u>\$6,583,976</u>	<u>\$6,583,976</u>	<u>\$14,480,041</u>	<u>\$16,312,696</u>
Investment income:				
Realized and unrealized gains (losses)			\$ (1,832,655)	\$ 3,872,069

All gains and losses on sales and maturities are included in net appreciation (depreciation) in fair value of investments shown on the Statement of Changes in Net Assets Available for Benefits.

The Bank of New York Mellon

All investments with The Bank of New York Mellon are presented in the financial statements at fair value and comprise the following:

	<u>Cost</u>		<u>Fair Value</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Common Collective Trusts	<u>\$13,595,716</u>	<u>\$13,595,716</u>	<u>\$28,005,439</u>	<u>\$33,613,836</u>
Investment income:				
Realized and unrealized gains (losses)			\$ (5,608,398)	\$ 7,623,545

UBS Realty Investors LLC

All investments with UBS Realty Investors LLC are presented in the financial statements at fair value and comprise the following:

	<u>Cost</u>		<u>Fair Value</u>	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Real estate investment trust	<u>\$5,907,053</u>	<u>\$7,879,656</u>	<u>\$7,602,340</u>	<u>\$7,958,449</u>
Investment income:				
Realized and unrealized gains			\$ 1,771,990	\$ 162,553

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 3 - INVESTMENTS - AT FAIR VALUE (Continued)

Morgan Stanley Smith Barney LLC

All investments with Morgan Stanley Smith Barney LLC are presented in the financial statements at fair value and comprise the following:

	Cost		Fair Value	
	2022	2021	2022	2021
Cash (interest bearing)	\$ 413,366	\$ 689,851	\$ 413,366	\$ 689,851
Money Market funds	2,095,433	1,549,541	2,095,433	1,549,541
Corporate bonds and notes	19,693,692	24,906,585	16,823,083	25,242,139
Common stocks	34,353,067	32,938,142	34,821,740	37,398,322
Municipal bonds	440,000	570,000	441,144	618,572
Government securities	26,075,222	32,388,857	23,786,674	23,830,307
Mutual funds	<u>12,959,611</u>	<u>11,738,873</u>	<u>14,412,372</u>	<u>13,383,248</u>
	<u>\$96,030,391</u>	<u>\$104,781,849</u>	<u>\$92,793,812</u>	<u>\$102,711,980</u>
Investment income:				
Investment income - interest and dividends			\$ 3,289,790	\$ 2,170,234
Realized and unrealized gains (losses)			(9,237,410)	9,771,618

Janney Montgomery Scott LLC

All investments with Janney Montgomery Scott LLC are presented in the financial statements at fair value and comprise the following:

	Cost		Fair Value	
	2022	2021	2022	2021
Money Market funds	\$ 482,343	\$ 563,445	\$ 482,343	\$ 563,445
Common stocks	6,313,402	8,042,126	9,591,309	12,906,223
Mutual Funds/ETFs/UITs	<u>10,095,749</u>	<u>8,976,828</u>	<u>9,812,092</u>	<u>10,760,548</u>
	<u>\$16,891,494</u>	<u>\$17,582,399</u>	<u>\$19,885,744</u>	<u>\$ 24,230,216</u>
			<u>2022</u>	<u>2021</u>
Investment income:				
Investment income - interest and dividends			\$ 314,403	\$ 347,305
Realized and unrealized gains (losses)			(2,577,128)	5,319,834

All gains and losses on sales and maturities are included in net appreciation (depreciation) in fair value of investments shown on the Statements of Changes in Net Assets Available for Benefits.

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used for the year ended August 31, 2022.

- *Common stocks, U.S. Government securities, municipal bonds, and corporate bonds and notes:* Valued at the closing price reported on the active market on which the individual securities are traded.
- *Mutual funds:* Valued at net asset value (NAV) of shares held by the Plan at year end.
- *Common Collective Trusts:* Valued at net asset value (NAV) of shares and units held by the Plan at year end.
- *Money market funds:* Valued using amortized cost which approximates fair value and the closing price reported on the active market on which the fund is traded.
- *Cash (interest bearing):* Valued at original cost, plus interest.
- *Real estate investment trust:* Valued at net asset value (NAV) of shares held by the Plan at year end.

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

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

The following table sets forth by level the Plan's investments at fair value as August 31, 2022:

Description	Level 1	Level 2	Level 3	Total
Cash (interest bearing)	\$ 413,366	\$ -	\$ -	\$ 413,366
Money market funds	4,525,551	-	-	4,525,551
Corporate bonds and notes	16,823,083	-	-	16,823,083
Common stocks	44,413,049	-	-	44,413,049
Common Collective Trusts	14,480,041	28,005,439	-	42,485,480
U.S. Government securities	23,786,674	-	-	23,786,674
Municipal bonds	441,144	-	-	441,144
Mutual funds	-	24,224,464	-	24,224,464
Real estate investment trust	-	-	7,602,340	7,602,340
Total Investments at fair value	<u>\$ 104,882,908</u>	<u>\$ 52,229,903</u>	<u>\$ 7,602,340</u>	<u>\$164,715,151</u>

During the year ending August 31, 2022, the Plan held shares in a real estate investment trust (Level 3):

	Real Estate Investment Trust
Beginning balance, September 1, 2021	\$7,958,449
Transfers	(2,051,395)
Total realized and unrealized gains	1,771,990
Fees	<u>(76,704)</u>
Ending balance, August 31, 2022	<u>\$7,602,340</u>

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

The following table sets forth by level the Plan's investments at fair value as August 31, 2021:

Description	Level 1	Level 2	Level 3	Total
Cash (interest bearing)	\$ 689,851	\$ -	\$ -	\$ 689,851
Money market funds	3,648,295	-	-	3,648,295
Corporate bonds and notes	25,242,139	-	-	25,242,139
Common stocks	50,304,545	-	-	50,304,545
Common Collective Trusts	16,312,696	33,613,836	-	49,926,532
U.S. Government securities	23,830,307	-	-	23,830,307
Municipal bonds	618,572	-	-	618,572
Mutual funds	-	24,143,796	-	24,143,796
Real estate investment trust	-	-	7,958,449	7,958,449
Total Investments at fair value	<u>\$ 120,646,405</u>	<u>\$ 57,757,632</u>	<u>\$ 7,958,449</u>	<u>\$186,362,486</u>

During the year ending August 31, 2021, the Plan held shares in a Real estate investment trust (Level 3):

	Real Estate Investment Trust
Beginning balance, September 1, 2020	\$9,105,778
Transfers	(1,226,121)
Total realized losses and unrealized gains	162,553
Fees	<u>(83,761)</u>
Ending balance, August 31, 2021	<u>\$7,958,449</u>

Transfers Between Levels

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 reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative total net assets available for benefits. The Plan's policy is to recognize transfers between Level 1 and Level 2 and into and out of Level 3 at the end of the reporting period. For the year ended August 31, 2022, there were no transfers between Level 1 and Level 2 and a transfer into or out of Level 3. During the year, the Plan redeemed \$1,855,924 of its investment in Trumbull Property Fund (real estate investment trust) held with UBS Realty Investors LLC (Level 3) and re-invested the \$1,855,924 into the Morgan Stanley Cash portfolio (cash interest bearing) held with Morgan Stanley Smith Barney LLC (Level 1).

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Transfers Between Levels (Continued)

For the year ended August 31, 2021, there were no transfers between Level 1 and Level 2 and a transfer into or out of Level 3. During the year, the Plan redeemed \$988,381 of its investment in Trumbull Property Fund (real estate investment trust) held with UBS Realty Investors LLC (Level 3) and re-invested the \$988,381 into the Morgan Stanley Cash portfolio (cash interest bearing) held with Morgan Stanley Smith Barney LLC (Level 1).

Quantitative Information About Level 3 Fair Value Measurements

The valuation techniques used by the real estate investment trust consist of discounted cash flows, cost replacement, and comparable sales. Valuations are performed at least annually by an independent appraiser. Sensitive unobservable inputs used by the independent appraisers in determining the fair value for real estate investments include discount and exit cap rates, along with projected rental and expense growth rates. For the year ended December 31, 2022, such rates range between 4.05% to 11.00% and 3.00% to 3.80%, respectively. For the year ended December 31, 2021, sensitive unobservable inputs used by the independent appraisers in determining the fair value of property and joint venture mortgage loans payable include market interest rates and loan to value ratios which range from 5.74% to 6.26% and 13.0% to 53.9%, respectively.

NOTE 5 - FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE

The following table summarizes investments measured at fair value based on net asset value per share as of August 31, 2022 and 2021:

Description	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Real estate investment trust	\$ 7,602,340	\$ 7,958,449	None	Quarterly	60 Days
Common Collective Trusts	42,485,480	49,926,532	None	Daily	Daily

- Real estate investment trust - the investment objective was to actively manage a core portfolio of primary equity real estate investments located in the United States.
- Common Collective Trusts - the investment objective was to track performance of the Russell 3000 Index, MSCI EAFE Index, and the ASB Labor Equity Index Fund (formerly AFL-CIO Equity Index). In meeting this objective, the Fund may invest in securities and a combination of other collective funds. Financial futures may be used to obtain exposure, to provide liquidity for cash flows, to hedge dividend accruals or for other purposes that facilitate meeting the Fund's objective.

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 6 - CASH (NON-INTEREST BEARING)

Cash comprises the following balances:

	<u>2022</u>	<u>2021</u>
Non-interest bearing accounts	\$1,316,574	\$1,346,814
Custodian accounts:		
Wells Fargo Bank, N.A.	<u>32,068</u>	<u>92,641</u>
	<u>\$1,348,642</u>	<u>\$1,439,455</u>

NOTE 7 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service that employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated Plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented September 1, 2021. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated Plan benefits is determined by an actuary from the Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the valuations as of September 1, 2021, were: (a) life expectancy of participants (RP-2006 Blue Collar Mortality Table projected forward generationally from 2006 using Scale MP-2018), (b) retirement age assumption (a weighted average determined to be 67 years of age), and (c) investment return rate of 7.00% for active lives, retirees and inactive lives, per annum, compounded annually. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The actuarial present value of accumulated benefits for the Plan at the beginning of the Plan year is as follows:

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:

Vested benefits:	
Participants currently receiving payments	\$149,013,017
Other	<u>91,320,772</u>
	240,333,789
Non-vested benefits	<u>670,522</u>
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	<u>\$241,004,311</u>

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 8 - CHANGE IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

As of September 1, 2021, the actuarial assumptions are as follows: (1) for mortality: RP-2006 Blue Collar Mortality Table projected forward generationally from 2006 using Scale MP-2018, (2) for turnover: 50% of the 2003 SOA Basic Age Table, and (3) for participants who terminate prior to retirement: no longer assumed to take the lump-sum option. Estimated rates of investment return were: actuarial value of assets 7.8%, and market value of assets 17.2% for the Plan year ended August 31, 2021.

The changes in actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

Beginning of year	<u>\$239,016,040</u>
Plan amendments	73,757
Benefits accumulated, net experience gain or loss, changes in data	3,246,193
Benefits paid	(17,402,940)
Interest	<u>16,071,261</u>
Net increase	<u>1,988,271</u>
End of year	<u>\$241,004,311</u>

NOTE 9 - RELATED PARTY TRANSACTIONS

Administrative services are provided by Pension Fund of Teamsters' Local Union No. 863. The administrative services consists of rent, employee salaries and benefits, and overhead items (such as utilities, office supplies, technology), but excludes the Plan's legal, investment management and consulting, accounting, and actuarial costs. For the years ended August 31, 2022 and 2021, amounts paid for administrative services to Pension Fund of Teamsters' Local Union No. 863 were \$120,346 and \$128,660, respectively. In addition, the plan has a receivable from the Pension Fund of Teamsters' Local Union No. 863 of \$14,063 for the reimbursement of additional costs at August 31, 2022. This amount is included in Due from Affiliate on the Statement of Net Assets Available for Benefits.

The Board of Trustees of WWEC Local 863 Pension Plan approved to transfer the assets and liabilities of three (3) related employers from Teamsters Local 863 Pension Fund into the WWEC Local 863 Pension Plan, and the participants thereof. The transfer, which was referred to as a "spin-off", was effective on April 17, 2017. The Plan's actuary provided a memorandum summarizing the requirements of the transfer. The transfer was approved by the Board at their January 2017 meeting, and approved by the PBGC in March 2017. Contributions made to the Plan by these three (3) employers, which were based upon the hours worked by employees, amounted to \$244,562 and \$271,802 for the years ended August 31, 2022 and 2021, respectively.

NOTE 10 - COMMITMENTS AND CONTINGENT LIABILITIES

Benefits

The Plan is responsible for unpaid vested benefits which is defined as any participant who is vested and is entitled to a monthly benefit at their normal retirement age.

Unpaid vested benefits are payable upon fulfillment of certain requirements by participants and will be reflected in the statements when paid.

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 11 - TERMINATION OF PLAN

In event of termination of the Plan, the Plan assets shall be used for the exclusive benefit of Plan participants who currently and previously contributed to the Plan, and shall be allocated in shares determined by the Board of Trustees, as defined in the Plan. The rights of each employee to benefits accrued, to the date of such termination, and to the extent funded, shall be fully vested and non-forfeitable.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (PBGC) in the event of Plan termination. Generally the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of Plan's termination. There is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 12 - FUNDING STATUS OF THE PLAN

ERISA imposes a minimum funding standard that requires the Plan to maintain a Funding Standard Account. Contributions meet the legal requirement on a cumulative basis if that account shows no deficiency.

The accumulation of the actual contributions in excess of the minimum required contributions under ERISA is called the Credit Balance, whereas should contributions fall below the minimum levels, a funding deficiency results. On August 31, 2022, contributions did not fall below the minimum level and, therefore, a funding deficiency is not applicable. The Plan was classified as endangered (in the Yellow Zone) because the funded percentage was less than 80% and the credit balance in the Funding Standard Account was projected to not have a funding deficiency for at least seven (7) years.

The contributing companies' funding policies are to make annual contributions to the Plan based upon hours worked and provisions of collective bargaining agreements, such that, all employees' benefits will be fully provided for by the time they retire. Although they have not expressed any intention to do so, the contributing companies have the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

NOTE 13 - SIGNIFICANT MEMBER COMPANIES

For the years ended August 31, 2022 and 2021, contributions received from one (1) company amounted to \$3,357,332 and \$3,604,912, respectively, which represented 56% and 58% of total annual contributions, respectively.

WWEC LOCAL 863 PENSION PLAN
NOTES TO FINANCIAL STATEMENTS - MODIFIED CASH BASIS
AUGUST 31, 2022 AND 2021

NOTE 14 - PARTY-IN-INTEREST

Certain investments are managed by Morgan Stanley Bank N.A. and Morgan Stanley Private Bank NA, which is part of Morgan Stanley Smith Barney LLC. These investments qualify as party-in-interest transactions.

In 2022 and 2021, the Plan has investments in a real estate investment trust that is managed by UBS. These investments qualify as party-in-interest transactions.

All these party-in-interest transactions are exempt from the prohibited transactions rules of ERISA.

NOTE 15 - CONCENTRATION OF CREDIT RISK

The Plan maintains cash balances at a banking institution located in New Jersey. Balances are insured by the Federal Deposit Insurance Corporation and may exceed the insured limits during the normal course of business throughout the year.

NOTE 16 - SUBSEQUENT EVENT

The actuarial present value and change in present value of accumulated Plan benefits as detailed in Notes 7 and 8 is as of September 1, 2021. On October 27, 2021, The Society of Actuaries (SOA) updated mortality tables to help retirement plan sponsors more accurately estimate the financial obligations associated with their plans. The new table, MP-2021 Improvement Scale, MIM-2021-V3 Improvement Model, which is an update to the MP-2020 mortality tables published in 2020, were developed by the SOA's Retirement Plans Experience Committee (RPEC). In October 2022, the SOA issued its 2022 Mortality Improvement Update Report, which noted that the most recent data available is from the 2020 calendar year and which was severely affected by the COVID-19 pandemic. As a result, SOA decided not to release a new mortality improvement scale in 2022.

RPEC notes both the new scale and the old scales are reasonable to use for the measurement of private pension plan obligations. The projected benefit obligation as disclosed in Notes 7 and 8 may materially change, depending upon assumptions adopted by the Plan's actuary in future years.

SUPPLEMENTAL INFORMATION

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					(d) Cost	(e) Current Value
	Abbvie Inc	Corporate Bonds and Notes	11/06/22	2.900%	62,000	\$	63,495	\$ 61,949
	Aflac Inc	Corporate Bonds and Notes	03/15/26	1.125%	120,000		119,884	108,621
	Air Lease Corp	Corporate Bonds and Notes	01/15/23	2.750%	47,000		47,739	46,782
	Alabama Power Co Ser S	Corporate Bonds and Notes	12/01/22	5.875%	150,000		184,275	150,466
	Ally Financial Inc	Corporate Bonds and Notes	10/02/23	1.450%	32,000		31,083	31,048
	Amazon.Com Inc.	Corporate Bonds and Notes	08/22/47	4.050%	300,000		297,783	279,624
	American Tower Corp	Corporate Bonds and Notes	01/31/23	3.500%	47,000		48,160	46,938
	AON Corp	Corporate Bonds and Notes	01/01/27	8.205%	225,000		296,438	242,277
	Ares Capital Corp	Corporate Bonds and Notes	02/10/23	3.500%	70,000		71,827	69,742
	Ascension Health	Corporate Bonds and Notes	11/15/39	3.106%	210,000		220,211	173,892
	Atmos Energy Corp	Corporate Bonds and Notes	10/15/44	4.125%	100,000		99,812	88,458
	Atmos Energy Corp	Corporate Bonds and Notes	03/09/23	0.625%	16,000		15,999	15,760
	Autozone Inc	Corporate Bonds and Notes	08/01/32	4.750%	230,000		229,782	228,566
	Baltimore Gas & Electric	Corporate Bonds and Notes	08/15/46	3.500%	300,000		299,724	246,636
*	Bank of America Corp	Corporate Bonds and Notes	03/03/26	4.450%	205,000		238,190	204,407
*	Bank of America Corp FXD to 122022 VAR THRAFR 3.0040%	Corporate Bonds and Notes	12/20/23	3.004%	94,000		95,812	93,666
*	Bank of America Corp FXD to 022030 VAR THRAFR 2.4960%	Corporate Bonds and Notes	02/13/31	2.496%	400,000		400,000	336,852
	Banner Health	Corporate Bonds and Notes	01/01/50	3.181%	175,000		180,315	136,283
	Boeing Co/The	Corporate Bonds and Notes	10/30/24	2.850%	100,000		98,474	96,848
	Boeing Co/The	Corporate Bonds and Notes	05/01/23	4.508%	21,000		21,557	21,053
	Boeing Co/The	Corporate Bonds and Notes	02/04/26	2.196%	205,000		205,945	187,974
	Boeing Co/The	Corporate Bonds and Notes	02/04/23	1.167%	30,000		30,070	29,658
	Burlington Northern Santa Fe LLC	Corporate Bonds and Notes	06/01/36	7.290%	150,000		204,743	189,711
	Canadian Imperial Bank of Commerce	Corporate Bonds and Notes	06/22/23	0.450%	32,000		31,172	31,173
	Canadian Natural Resources Ltd	Corporate Bonds and Notes	01/15/23	2.950%	62,000		63,206	61,675
	Capital One Financial Corp	Corporate Bonds and Notes	01/30/23	3.200%	93,000		95,349	92,865
	Carlisle Cos Inc	Corporate Bonds and Notes	09/01/23	0.550%	14,000		13,992	13,538
	Carmax Auto Owner Trust 2021-3 A-2A	Corporate Bonds and Notes	09/16/24	0.290%	60,000		59,999	22,799
	Carmax Auto Owner Trust 2020-4 A-3	Corporate Bonds and Notes	08/15/25	0.500%	50,000		49,125	43,222
	Carvana Auto RECB TR 2021-N1 A	Corporate Bonds and Notes	01/10/28	0.700%	265,000		264,968	79,393

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SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a) (b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Centerpoint Energy Resources Corp	Corporate Bonds and Notes 03/02/23 2.110% 37,000	37,017	36,940
Citigroup Inc	Corporate Bonds and Notes 05/15/23 3.500% 11,000	11,026	10,962
Citigroup Inc Fxd to 052023 VAR THRAFT 1.6780%	Corporate Bonds and Notes 05/15/24 1.678% 80,000	78,696	78,576
Citigroup Inc Fxd to 032030 VAR THRAFT 4.4120%	Corporate Bonds and Notes 03/31/31 4.412% 295,000	361,732	282,305
Cnh Industrial Capital LLC	Corporate Bonds and Notes 07/02/23 1.950% 32,000	31,339	31,398
Consolidated Edison Co	Corporate Bonds and Notes 06/15/47 3.875% 400,000	398,520	338,160
Consumers Energy Co	Corporate Bonds and Notes 08/15/50 3.100% 250,000	248,228	194,297
Continental Airlines	Corporate Bonds and Notes 04/29/26 4.000% 400,000	344,281	219,423
Costco Wholesale Corp	Corporate Bonds and Notes 05/18/27 3.000% 180,000	178,877	175,329
Crown Castle Inc	Corporate Bonds and Notes 07/15/23 3.150% 16,000	16,035	15,883
Dollar General Corp	Corporate Bonds and Notes 11/01/25 4.150% 200,000	208,206	199,396
Drive Auto Rec Tr 2021-1 B	Corporate Bonds and Notes 07/15/25 0.650% 330,000	330,013	214,101
Ebay Inc	Corporate Bonds and Notes 01/30/23 2.750% 47,000	47,948	46,843
Edison International	Corporate Bonds and Notes 09/15/22 2.400% 71,000	71,744	70,950
Elevance Health Inc	Corporate Bonds and Notes 03/15/23 0.450% 64,000	62,650	62,826
Energy Transfer LP	Corporate Bonds and Notes 02/01/23 3.600% 47,000	48,034	46,900
Energy Transfer LP	Corporate Bonds and Notes 05/15/30 3.750% 400,000	399,372	361,400
Equifax Inc	Corporate Bonds and Notes 12/15/22 3.300% 34,000	34,619	33,999
FedEx Corp	Corporate Bonds and Notes 01/15/44 5.100% 200,000	238,806	194,433
FedEx Corp	Corporate Bonds and Notes 11/15/45 4.750% 250,000	247,698	232,829
Ford Cr Auto Lease Tr 2021-B A-2	Corporate Bonds and Notes 04/15/24 0.240% 65,000	64,999	35,350
Fordf 2017-3 A	Corporate Bonds and Notes 09/15/24 2.730% 55,000	56,736	54,986
Fresb 2017-SB35 A10F	Corporate Bonds and Notes 06/25/27 2.930% 500,000	502,388	198,888
General Motors Financial Co Inc	Corporate Bonds and Notes 01/05/23 3.250% 33,000	33,856	32,954
General Motors Financial Co Inc	Corporate Bonds and Notes 05/09/23 3.700% 29,000	29,316	28,969
Goldman Sachs Group Inc	Corporate Bonds and Notes 02/23/23 3.200% 81,000	83,176	80,892
Goldman Sachs Group Inc	Corporate Bonds and Notes 12/06/23 1.217% 13,000	12,669	12,571
Hanover Insurance Group Inc	Corporate Bonds and Notes 09/01/30 2.500% 335,000	342,425	271,672
Hewlett Packard Enterprise Co	Corporate Bonds and Notes 10/02/23 4.450% 42,000	42,272	42,204
Honda Auto Rec Own TR 2021-3 A-2	Corporate Bonds and Notes 02/20/24 0.200% 85,000	84,992	42,232
Humana Inc	Corporate Bonds and Notes 12/01/22 3.150% 42,000	43,446	41,982
Hyatt Hotels Corp	Corporate Bonds and Notes 10/01/23 1.300% 32,000	32,026	31,034
JPMorgan Chase & Co Fxd to 052029 VAR			

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(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Cost	(e) Current Value
	THRAFTER 3.7020%	Corporate Bonds and Notes	05/06/30	3.702%	250,000	292,185	232,061
	JPMorgan Chase & Co	Corporate Bonds and Notes	09/23/22	3.250%	350,000	353,388	350,063
	JPMorgan Chase & Co Fxd to 062023 VAR	Corporate Bonds and Notes					
	THRAFTER 1.5140%	Corporate Bonds and Notes	06/01/24	1.514%	92,000	90,433	90,054
	Kimberly-Clark Corp	Corporate Bonds and Notes	02/15/26	2.750%	180,000	179,330	174,415
	Kinder Morgan Energy Partners	Corporate Bonds and Notes	02/15/23	3.450%	62,000	63,452	61,864
	Kroger Co/The	Corporate Bonds and Notes	02/01/47	4.450%	190,000	220,320	173,479
	Magellan Midstream Partners LP	Corporate Bonds and Notes	03/01/26	5.000%	210,000	209,738	212,959
	Martin Marietta Materials Inc	Corporate Bonds and Notes	07/15/23	0.650%	28,000	27,997	27,208
	Microchip Technology Inc	Corporate Bonds and Notes	06/01/23	4.333%	54,000	54,749	54,145
	Microsoft Corp	Corporate Bonds and Notes	06/01/50	2.525%	100,000	99,447	73,245
	Mosaic Co/The	Corporate Bonds and Notes	11/15/23	4.250%	16,000	16,024	16,030
	MPLX LP	Corporate Bonds and Notes	02/15/29	4.800%	325,000	385,307	319,000
	Mylan Inc	Corporate Bonds and Notes	11/29/23	4.200%	25,000	25,042	24,990
	Nasdaq Inc	Corporate Bonds and Notes	12/21/22	0.445%	37,000	36,800	36,670
	New York Life Global FDG	Corporate Bonds and Notes	01/22/25	2.000%	500,000	498,205	476,247
	Northwestern Memorial Healthcare Obligated Grp	Corporate Bonds and Notes	07/15/51	2.633%	125,000	125,000	86,746
	Novartis Capital Corp	Corporate Bonds and Notes	11/20/25	3.000%	250,000	247,525	244,925
	Nstar Electric Co	Corporate Bonds and Notes	05/15/27	3.200%	389,000	388,704	375,290
	Oge Energy Corp	Corporate Bonds and Notes	05/26/23	0.703%	13,000	13,000	12,704
	Omnicom Group Inc	Corporate Bonds and Notes	04/15/26	3.600%	205,000	204,809	200,686
	Oneok Inc	Corporate Bonds and Notes	09/01/29	3.400%	240,000	231,917	213,080
	Oracle Corp	Corporate Bonds and Notes	05/15/25	2.950%	500,000	497,715	479,755
	Oracle Corp	Corporate Bonds and Notes	10/15/22	2.500%	63,000	63,959	62,933
	Paramount Global	Corporate Bonds and Notes	02/15/28	3.375%	350,000	346,594	327,826
	Parker-Hannifin Corp	Corporate Bonds and Notes	11/21/24	3.300%	100,000	99,780	98,298
	Pepsico Inc	Corporate Bonds and Notes	10/06/46	3.450%	300,000	297,558	261,981
	Plains All American Pipeline LP/PAA Finance Corp	Corporate Bonds and Notes	01/31/23	2.850%	61,000	61,773	60,732
	Prologis LP	Corporate Bonds and Notes	04/15/50	3.000%	145,000	148,526	109,760
	Public Service Company of Colorado	Corporate Bonds and Notes	06/15/46	3.550%	210,000	207,816	173,570
	Raymond James Financial Inc	Corporate Bonds and Notes	07/15/46	4.950%	125,000	157,457	122,096
	Raymond James Financial Inc	Corporate Bonds and Notes	04/01/30	4.650%	115,000	140,364	113,281
	Raytheon Technologies Corp	Corporate Bonds and Notes	05/15/45	4.150%	85,000	96,927	75,565

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AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value					(d) Cost	(e) Current Value
	Reliance Industries Ltd	Corporate Bonds and Notes	01/15/26	2.060%	265,000		265,000	89,362
	Sabine Pass Liquefaction LLC	Corporate Bonds and Notes	03/01/25	5.625%	205,000		239,543	208,997
	Salesforce.com Inc	Corporate Bonds and Notes	07/15/51	2.900%	130,000		129,637	96,819
	Sdart 2021-2 B	Corporate Bonds and Notes	09/15/25	0.590%	475,000		473,664	471,338
	Southern Co Gas Capital Corp	Corporate Bonds and Notes	11/15/25	3.875%	250,000		249,775	246,459
	Southwest Airlines Co	Corporate Bonds and Notes	05/04/25	5.250%	165,000		189,407	168,900
	Toronto-Dominion Bank/The	Corporate Bonds and Notes	06/12/23	0.750%	32,000		31,283	31,272
	Toyota Motor Credit Corp	Corporate Bonds and Notes	08/18/25	3.650%	455,000		454,762	451,283
	Tractor Supply Co	Corporate Bonds and Notes	11/01/30	1.750%	395,000		390,805	314,019
	TWDC Enterprises 18 Corp	Corporate Bonds and Notes	06/15/27	2.950%	400,000		398,516	384,498
	Unitedhealth Group Inc	Corporate Bonds and Notes	03/15/26	3.100%	210,000		209,834	205,563
	Verizon Communications Inc	Corporate Bonds and Notes	12/03/29	4.016%	300,000		362,427	288,511
	Verizon Communications Inc	Corporate Bonds and Notes	11/20/50	2.875%	250,000		258,798	172,584
	Verizon Mater TR 2021-2 C	Corporate Bonds and Notes	04/20/28	1.380%	93,000		92,992	85,916
	Verizon Owner TR 2019-C A-1A	Corporate Bonds and Notes	04/22/24	1.940%	70,000		71,266	15,486
	Verizon Owner TR 2020-A B	Corporate Bonds and Notes	07/22/24	1.980%	310,000		319,869	306,207
	Verizon Owner Trust 2020-B A-1A	Corporate Bonds and Notes	02/20/25	0.470%	200,000		199,958	197,262
	Vmware Inc	Corporate Bonds and Notes	08/15/23	0.600%	49,000		47,434	47,392
	VZMT 2021-1 B	Corporate Bonds and Notes	05/20/27	0.690%	195,000		194,989	183,083
	Walgreens Boots Alliance Inc	Corporate Bonds and Notes	06/01/26	3.450%	155,000		170,548	150,679
*	Wells Fargo & Company	Corporate Bonds and Notes	08/15/23	4.125%	77,000		78,254	77,192
	Williams Cos Inc/The	Corporate Bonds and Notes	01/15/23	3.700%	61,000		62,114	60,980
	World Omni Auto Rec TR 2021-A A-3	Corporate Bonds and Notes	08/15/24	0.420%	40,000		38,708	38,670
	World Omni Auto Rec TR 2021-C A-2	Corporate Bonds and Notes	09/16/24	0.220%	80,000		79,997	36,393
	Abbott Laboratories	Common Stock					304,078	252,519
	Advanced Drain Sys Inc	Common Stock					119,414	149,677
	Aflac Incorporated	Common Stock					79,210	85,684
	Alaska Air Group Inc	Common Stock					172,650	113,212
	Alleghany CP Delaware	Common Stock					156,182	195,995
	Allegion Pub Ltd Co	Common Stock					163,893	137,705
	Allstate Corp	Common Stock					186,756	201,114
	Altra Indl Motion Corp	Common Stock					75,950	52,788

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(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Amer Intl Gp Inc New	Common Stock	102,660	113,850
	American Elec Pwr Co Inc	Common Stock	132,354	149,198
	American Homes 4 Rent CL A	Common Stock	120,905	123,855
	Ameriprise Fincl Inc	Common Stock	424,320	452,669
	Amerisourcebergen Corp	Common Stock	195,190	235,668
	Ametek Inc New	Common Stock	287,133	260,988
	Analog Devices Inc	Common Stock	172,948	216,233
	AON Plc CL A	Common Stock	137,580	158,899
	Apple Inc	Common Stock	711,490	1,713,541
	Archer Daniels Midland	Common Stock	78,277	148,446
	ASGN Inc	Common Stock	113,399	102,019
	Automatic Data Processing Inc	Common Stock	164,952	248,321
	Avantor Inc	Common Stock	181,849	142,286
	Avery Dennison Corporation	Common Stock	113,831	109,438
	Axalta Coating Systems Ltd	Common Stock	117,463	104,828
	Baxter Intl Inc	Common Stock	98,991	71,538
	Berkshire Hathaway Inc CL B	Common Stock	266,253	329,378
	Best Buy Co	Common Stock	80,313	70,124
	Blackrock Inc	Common Stock	181,009	227,905
	Bristol Myers Squibb Co	Common Stock	240,909	298,694
	Broadridge Fin Solu.LLC	Common Stock	78,715	85,071
	Bunge Ltd	Common Stock	50,489	63,072
	BWX Technologies Inc Com	Common Stock	157,319	124,174
	Carrier Global Corp	Common Stock	46,596	74,524
	Callaway Golf Co	Common Stock	59,725	45,167
	Campbell Soup	Common Stock	71,682	72,446
	Caterpillar Inc	Common Stock	179,602	237,906
	Centene Corporation	Common Stock	98,291	137,482
	Centerpoint Energy Inc	Common Stock	253,373	329,016
	Ch Robinson Worldwide Inc New	Common Stock	60,572	76,024
	Checkpoint Energy Inc	Common Stock	185,637	166,653
	Chevron Corp	Common Stock	242,807	305,688
	Chevron Corp	Common Stock	400,714	373,180

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	Chubb Ltd	Common Stock	158,221	210,035
	Cigna Corp	Common Stock	62,828	86,452
	Cincinnati Financial Ohio	Common Stock	58,709	63,800
	Cisco Sys Inc	Common Stock	379,124	359,504
	Citigroup Inc New	Common Stock	339,401	252,982
	Citigroup Inc Com New	Common Stock	150,799	109,432
	Coca-Cola Europacific Partners	Common Stock	116,009	107,221
	Cognizant Tech Solutions CL A	Common Stock	189,956	152,050
	Colgate Palmolive Co	Common Stock	153,967	183,011
	Comcast Corp Class A	Common Stock	370,442	314,636
	Comcast Corp Class A	Common Stock	150,891	120,947
	Conagra Brands Inc	Common Stock	73,839	73,848
	Conocophillips	Common Stock	314,254	428,387
	Copart Inc	Common Stock	124,146	128,145
	Corteva Inc	Common Stock	173,958	223,667
	Coterra Energy Inc	Common Stock	68,232	75,328
	Cousins Pptys Inc	Common Stock	93,809	70,830
	Crown Hldgs Inc	Common Stock	67,813	57,887
	Cummins Inc	Common Stock	87,471	119,961
	Curtiss Wright Corp	Common Stock	100,145	118,488
	Darden Restaurants	Common Stock	98,503	84,494
	Devon Energy Corp	Common Stock	225,332	330,643
	Diamondback Energy Inc	Common Stock	179,651	228,442
	Disney (Walt) Co Com Stk	Common Stock	136,330	152,989
	Discover Fincl Svcs	Common Stock	204,740	202,286
	Dover Corp	Common Stock	295,803	269,164
	Dow Inc	Common Stock	109,646	89,964
	DTE Energy Company	Common Stock	151,370	166,575
	Duke Realty Corp	Common Stock	82,960	110,520
	Dupont De Nemours Inc	Common Stock	188,810	142,271
	East West Bancorp	Common Stock	291,525	285,865
	Eastman Chemical Company	Common Stock	70,187	57,330
	Eaton Corp Plc Shs	Common Stock	362,119	424,951

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	Ebay Inc	Common Stock	89,998	72,197
	Eli Lilly & Co	Common Stock	337,679	1,215,463
	Emerson Electric Co	Common Stock	128,817	148,930
	Entergy Corp New	Common Stock	197,250	214,804
	Envista Hldgs Corp	Common Stock	101,737	101,293
	EOG Resources Inc	Common Stock	150,842	145,439
	Equity Residential	Common Stock	160,476	162,972
	Essex Property Trust Inc	Common Stock	191,452	172,289
	Everest RE Group Ltd	Common Stock	171,605	175,959
	Evertec Inc	Common Stock	89,705	75,029
	Expedia Group Inc	Common Stock	129,264	98,339
	Expeditors Intl Wash Inc	Common Stock	131,926	122,645
	Fair Issac & Co Inc	Common Stock	103,535	102,463
	Fedex Corp	Common Stock	134,375	128,805
	Ferguson Plc	Common Stock	70,627	75,180
	Fidelity National Financial In	Common Stock	69,496	59,116
	Fifth 3rd Bancorp Ohio	Common Stock	407,807	389,310
	First Republic Bank/CA	Common Stock	47,547	47,371
	Firstenergy Corp	Common Stock	105,144	103,700
	Flextronics Intl Ltd	Common Stock	78,074	76,619
	FMC Corp New	Common Stock	154,038	185,033
	Frontdoor Inc	Common Stock	61,113	54,708
	Garmin Ltd Shs	Common Stock	257,087	203,261
	General Mills Inc	Common Stock	91,855	150,298
	Genl Dynamics Corp	Common Stock	136,869	182,457
	Gentex Corp	Common Stock	112,395	89,921
	Genuine Parts Co	Common Stock	61,304	96,882
	Gilead Science	Common Stock	234,322	213,640
	Global Payment Inc	Common Stock	146,757	119,012
	Globe Life Inc	Common Stock	134,775	128,777
	Halliburton Co	Common Stock	126,201	175,778
	Harley Davidson Inc	Common Stock	204,259	200,063
	Hasbro Inc	Common Stock	228,501	190,587

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	HCA Healthcare Inc	Common Stock	174,201	170,960
	Healthpeak Pptys inc	Common Stock	109,387	83,265
	Hexcel Corp New	Common Stock	136,411	140,456
	Home Depot Inc	Common Stock	367,032	520,310
	Home Depot Inc	Common Stock	149,843	231,024
	Honeywell International Inc	Common Stock	242,016	297,658
	Howmet Aerospace Inc	Common Stock	204,612	222,394
	Humana Inc	Common Stock	175,625	200,420
	Huntington Bancshares	Common Stock	331,133	279,752
	Icon Plc	Common Stock	257,532	253,894
	Ill Tool Works Inc	Common Stock	137,540	180,413
	Intel Corp	Common Stock	414,176	276,140
	Intl Flavors & Fragrances	Common Stock	122,152	105,508
	International Game Technology	Common Stock	55,426	51,595
	Iqvia Holdings Inc	Common Stock	84,288	78,046
	ITT Inc	Common Stock	79,656	62,956
	Johnson & Johnson	Common Stock	507,566	571,466
	Johnson Ctls Intl Plc	Common Stock	82,887	124,305
	JPMorgan Chase & Co	Common Stock	553,073	553,524
	JPMorgan Chase & Co	Common Stock	310,428	327,088
	Keurig Dr Pepper Inc Com	Common Stock	121,172	127,473
	Keycorp New	Common Stock	306,547	325,425
	Kilroy Realty Corporation	Common Stock	113,407	86,225
	Kla Corporation	Common Stock	74,692	75,709
	Kroger Co	Common Stock	68,346	111,413
	Laboratory CP Amer Hldgs New	Common Stock	87,701	77,042
	Lamar Advertising Co New CL A	Common Stock	106,288	103,467
	Landstar System Inc	Common Stock	114,915	114,371
	Las Vegas Sands Corporation	Common Stock	128,589	80,829
	Lear Corp	Common Stock	108,991	88,591
	Leidos Hldgs Inc	Common Stock	71,122	69,101
	Lennar Corporation	Common Stock	70,762	71,951
	Live Nation Entertainment Inc	Common Stock	99,050	109,697

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EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	LKQ Corporation	Common Stock	151,683	175,786
	Lockheed Martin Corp	Common Stock	198,165	255,847
	Lyondellbasell NV CL-A	Common Stock	90,971	73,704
	L3Harris Technologies Inc	Common Stock	229,452	250,096
	Marathon Petroleum Corp	Common Stock	206,419	306,683
	Marriott Intl Inc New CL A	Common Stock	153,396	158,045
	Masco Corp	Common Stock	141,464	122,190
	Maxar Technologies Inc	Common Stock	81,073	55,834
	McDonalds Corp Com	Common Stock	158,803	247,234
	McDonalds Corp	Common Stock	270,919	270,192
	Medtronic Plc Shs	Common Stock	236,856	184,280
	Merck & Co Inc New Com	Common Stock	333,507	405,716
	Merck & Co Inc New Com	Common Stock	126,733	123,943
	Meta Platforms Inc Cl A	Common Stock	519,216	400,971
	Microchip Technology Inc	Common Stock	241,926	234,052
	Microsoft Corp	Common Stock	735,918	1,387,360
	Mohawk Industries Inc	Common Stock	178,555	97,889
	Molina Healthcare Inc	Common Stock	62,280	84,005
	Mondelez Intl Inc Com	Common Stock	166,912	220,160
	Motorola Solutions Inc	Common Stock	109,594	138,987
	Netapp Inc Com	Common Stock	180,889	178,810
	Netflix Com Inc	Common Stock	201,922	123,405
	Newmont Corporation	Common Stock	143,164	94,921
	Nike Inc Cl B	Common Stock	187,056	276,557
	Norfolk Southern Corp	Common Stock	322,911	308,532
	Northrop Grumman CP	Common Stock	139,741	202,668
	Nortonlifelock Inc	Common Stock	172,269	155,171
	Nucor Corporation	Common Stock	61,812	122,172
	Nvent Electric Plc	Common Stock	70,172	67,667
	NXP Semiconductors NV	Common Stock	94,243	80,809
	Omnicom Group	Common Stock	75,659	66,365
	Oracle Corp	Common Stock	128,175	202,281
	Otis Worldwide Corp	Common Stock	65,157	68,753

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Otis Worldwide Corp	Common Stock	104,880	108,041
	Packaging Corp Amer	Common Stock	63,241	62,983
	Paramount Global Class B	Common Stock	70,189	45,727
	Parker Hannifin Corp	Common Stock	341,150	297,860
	Pfizer Inc	Common Stock	213,373	281,783
	Pfizer Inc	Common Stock	384,603	315,524
	Pioneer Natural Resources Co	Common Stock	265,439	372,233
	Polaris Inc	Common Stock	182,048	164,242
	PNC Fincl Services Group	Common Stock	417,604	455,830
	PPG Industries Inc	Common Stock	268,009	256,373
	Proctor & Gamble	Common Stock	517,188	520,724
	QORVO Inc Com	Common Stock	301,449	150,112
	Qualcomm Inc	Common Stock	238,268	343,241
	Quest Diagnostics Inc	Common Stock	56,860	70,424
	Raytheon Technologies Corp	Common Stock	137,502	170,974
	Regency Ctrs Corp	Common Stock	163,666	166,641
	Regions Financial Corp New	Common Stock	65,512	92,141
	Republic Services Inc	Common Stock	106,261	149,856
	Resideo Technologies Inc	Common Stock	100,504	72,912
	Robert Half Int	Common Stock	58,499	54,880
	Ross Stores Inc	Common Stock	288,640	230,599
	Royalty Pharma PLC Shs Class A	Common Stock	70,524	70,659
	Schlumberger Ltd	Common Stock	225,318	311,876
	Science Applications Intl Cp	Common Stock	118,551	123,400
	Skyworks Solutions Inc	Common Stock	65,827	52,527
	SLM Corporation	Common Stock	67,331	54,305
	SS&C Technologies Hldgs Inc	Common Stock	134,410	103,212
	Stanley Black & Decker Inc	Common Stock	69,116	42,993
	State Street Corp	Common Stock	65,671	53,450
	Steel Dynamics Inc	Common Stock	46,671	72,487
	SVB Fncl Grp	Common Stock	87,628	87,402
	Target Corporation	Common Stock	199,090	135,487
	3M Company	Common Stock	294,376	186,152

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 PLAN #001
 EIN# 26-3541447
 AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	TE Connectivity Ltd New	Common Stock	378,617	368,659
	Tempur-Pedic Int'l Inc	Common Stock	150,188	106,242
	Texas Instruments	Common Stock	258,724	242,363
	Textron Inc	Common Stock	208,914	222,697
	The J.M. Smucker Company	Common Stock	54,803	69,575
	TJX Cos Inc New	Common Stock	148,839	150,076
	Tractor Supply Co	Common Stock	77,984	60,729
	Trane Technologies Plc	Common Stock	92,162	93,520
	Transunion	Common Stock	84,432	68,108
	Travelers Companies Inc Com	Common Stock	158,930	179,421
	Truist Finl Corp	Common Stock	73,144	60,330
	Tyson Foods Inc Cl A	Common Stock	90,629	96,336
	U S Bankcorp Com New	Common Stock	217,739	187,366
	Union Pacific Corp	Common Stock	233,216	330,703
	Union Pacific Corp	Common Stock	160,500	246,288
	UnitedHealth Group Inc	Common Stock	248,290	527,639
	United Parcel Ser Inc Cl-B	Common Stock	269,864	275,037
	US Foods Holdings Corp	Common Stock	190,704	158,642
	V F Corp	Common Stock	67,709	49,367
	Valero Energy Cp Dela New	Common Stock	58,975	93,696
	Verizon Communications Com	Common Stock	132,260	111,382
	Walgreens Boots Alliance Inc	Common Stock	102,600	78,780
	Walmart Inc	Common Stock	445,989	545,708
	Waste Mgmt Inc (Dela)	Common Stock	111,270	197,427
*	Wells Fargo & Co New Del	Common Stock	196,768	158,930
	Welltower Inc	Common Stock	192,537	189,862
	Western Digital Corporation	Common Stock	162,971	104,594
	Whirlpool Corp	Common Stock	226,701	160,672
	Wyndham Hotels & Resorts Inc	Common Stock	134,050	119,572
	Zimmer Biomet Hldgs Inc Com	Common Stock	200,681	131,305

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Cost	(e) Current Value
	Met Govt Nashville & Davidson Cnty Tenn H&E Facs Brd	Municipal Bonds	07/01/26	4.053%	440,000	440,000	441,144
	United States Treasury Note	US Government Securities	11/15/22	1.625%	85,000	84,803	84,806
	United States Treasury Note	US Government Securities	06/30/28	1.250%	470,000	477,197	418,557
	United States Treasury Note	US Government Securities	08/15/31	1.250%	140,000	139,863	119,481
	United States Treasury Note	US Government Securities	02/15/27	2.250%	282,000	282,958	268,957
	United States Treasury Note	US Government Securities	02/28/23	1.500%	120,000	119,952	119,002
	United States Treasury Note	US Government Securities	09/30/26	0.875%	1,000	995	904
	United States Treasury Note	US Government Securities	12/31/22	2.125%	115,000	116,824	114,661
	United States Treasury Note	US Government Securities	03/31/24	2.125%	1,250,000	1,252,237	1,225,000
	United States Treasury Note	US Government Securities	11/15/29	1.750%	757,000	761,014	688,988
	United States Treasury Bond	US Government Securities	08/15/51	2.000%	300,000	300,244	226,289
	United States Treasury Bond	US Government Securities	11/15/51	1.875%	1,088,000	864,347	795,600
	United States Treasury Bond	US Government Securities	05/15/51	2.375%	200,000	223,838	165,281
	United States Treasury Note	US Government Securities	05/15/29	2.375%	1,000,000	1,026,823	945,234
	United States Treasury Note	US Government Securities	08/31/23	2.750%	1,750,000	1,791,729	1,737,764
	United States Treasury Note	US Government Securities	05/15/32	2.875%	880,000	870,100	859,925
	United States Treasury Note	US Government Securities	07/31/23	1.250%	72,000	70,944	70,583
	United States Treasury Note	US Government Securities	03/31/23	2.500%	86,000	86,363	85,662
	United States Treasury Note	US Government Securities	05/15/31	1.625%	225,000	234,949	199,301
	United States Treasury Note	US Government Securities	07/15/23	0.125%	100,000	97,023	97,162
	United States Treasury Note	US Government Securities	02/15/30	1.500%	575,000	577,969	511,436
	United States Treasury Note	US Government Securities	04/30/23	1.625%	315,000	317,282	311,456
	United States Treasury Bond	US Government Securities	05/15/41	2.250%	460,000	500,469	376,338
	United States Treasury Bond	US Government Securities	11/15/41	2.000%	1,450,000	1,278,690	1,130,547
	United States Treasury Note	US Government Securities	02/28/26	0.500%	500,000	493,379	451,582
	United States Treasury Note	US Government Securities	02/15/32	1.875%	1,420,000	1,305,900	1,272,897

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value				(d) Cost	(e) Current Value
	United States Treasury Note	US Government Securities	04/30/25	0.375%	500,000	501,563	460,937
	Federal Home Loan Mtg Corp GR(ARM) QB1226	US Government Securities	07/01/50	2.500%	460,000	308,066	270,575
	Federal National Mtg Assn Pool BQ3134	US Government Securities	10/01/50	2.000%	615,000	479,187	408,157
	Federal National Mtg Assn Pool MA1058	US Government Securities	04/01/32	3.000%	500,000	74,292	66,931
	Federal National Mtg Assn Pool AB3491	US Government Securities	09/01/41	4.000%	350,000	49,050	44,306
	Federal National Mtg Assn Pool FM4044	US Government Securities	08/01/35	2.000%	470,000	298,383	265,183
	Federal National Mtg Assn Pool AY8860	US Government Securities	11/01/45	3.500%	1,000,000	263,899	237,672
	Federal National Mtg Assn Pool AL0519	US Government Securities	03/01/26	4.000%	2,445,000	119,534	112,000
	Federal National Mtg Assn Pool FM6101	US Government Securities	02/01/51	2.500%	325,000	271,630	233,180
	Federal National Mtg Assn Pool MA0896	US Government Securities	11/01/41	4.000%	1,200,000	21,922	19,981
	Federal National Mtg Assn Pool AS5906	US Government Securities	10/01/45	3.500%	1,005,000	144,779	130,357
	Federal National Mtg Assn Pool BT2752	US Government Securities	08/01/36	2.000%	175,000	145,759	129,675
	Federal National Mtg Assn Pool BT1296	US Government Securities	07/01/36	2.000%	265,000	229,580	204,485
	Federal National Mtg Assn Pool FM3977	US Government Securities	08/01/50	2.000%	470,000	369,051	314,341
	Federal National Mtg Assn Pool BR9611	US Government Securities	05/01/36	2.000%	490,000	395,745	352,018
	Federal National Mtg Assn Pool BR3583	US Government Securities	01/01/36	2.000%	700,000	555,640	494,914
	Federal National Mtg Assn Pool BQ0538	US Government Securities	09/01/50	2.500%	690,000	547,501	471,708
	Federal National Mtg Assn Pool FM6042	US Government Securities	01/01/51	2.500%	580,000	461,883	396,737
	Federal National Mtg Assn Pool FM2178	US Government Securities	01/01/50	3.500%	445,000	168,139	152,837
	Federal National Mtg Assn Pool FM4502	US Government Securities	10/01/50	2.000%	470,000	354,081	301,343
	Federal National Mtg Assn Pool FM4317	US Government Securities	09/01/50	3.000%	740,000	287,709	254,589
	Federal National Mtg Assn Pool FM4317	US Government Securities	06/01/52	3.000%	332,000	314,290	306,911
	FHLMC 15 YR Gold QA6272	US Government Securities	01/01/50	3.000%	680,000	273,140	242,023
	FHLMC 15 YR Gold QN4824	US Government Securities	01/01/36	2.000%	455,000	322,947	287,151
	FHLMC 15 YR Gold SB0240	US Government Securities	01/01/35	2.500%	465,000	193,686	175,995
	FHLMC 15 YR Gold SB0366	US Government Securities	02/01/34	3.500%	765,000	411,823	376,913
	FHLMC 15 YR Gold ZS8624	US Government Securities	10/01/31	2.500%	300,000	85,148	77,790

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	FHLMC 30 YR Gold G08762	US Government Securities 05/01/47 4.000% 1,008,320	161,729	148,420
	FHLMC 30 YR Gold G08770	US Government Securities 06/01/47 3.500% 1,000,000	165,320	150,669
	FHLMC 30 YR Gold Q89065	US Government Securities 02/01/51 2.500% 425,000	349,538	300,816
	FHLMC 30 YR Gold Q37992	US Government Securities 12/01/45 4.000% 2,220,815	319,319	290,956
	FHLMC 30 YR Gold QC1946	US Government Securities 05/01/51 2.500% 310,000	256,280	221,435
	FHLMC 30 YR Gold Q54506	US Government Securities 02/01/48 3.500% 1,000,000	256,385	234,035
	FHLMC 30 YR Gold QC8888	US Government Securities 10/01/51 3.000% 210,000	209,519	185,084
	FHLMC 30 YR Gold QC8887	US Government Securities 10/01/51 3.000% 215,000	207,256	183,411
	FHLMC 30 YR Gold QE4038	US Government Securities 06/01/52 3.000% 83,000	-	76,429
	FHLMC 30 YR Gold SD8225	US Government Securities 07/01/52 3.000% 747,000	702,513	686,665
	FHLMC 30 YR Gold QC3428	US Government Securities 06/01/51 2.500% 460,000	436,515	374,194
	FHLMC 30 YR Gold SD8160	US Government Securities 08/01/51 2.000% 665,000	625,658	532,106
	FHLMC 30 YR Gold ZS4784	US Government Securities 08/01/48 3.500% 1,007,613	120,553	109,795
	FHMS KW03 A2	US Government Securities 06/25/27 3.019% 150,000	165,295	144,980
	FHMS K725 A2	US Government Securities 01/25/24 3.002% 750,000	775,928	726,298
	Government National Mtg Assn Pool 739919	US Government Securities 01/15/26 3.000% 500,000	14,740	13,791
	Government National Mtg Assn Pool MA0675	US Government Securities 01/20/28 3.000% 1,000,000	97,125	90,897
	Government National Mtg Assn Pool 760306	US Government Securities 09/20/41 4.000% 700,000	101,263	94,859
	Tenn Valley Auth	US Government Securities 09/15/31 1.500% 186,000	185,967	155,712
	EB DV NSL Broad Market SIF	Common Collective Trusts	3,595,681	13,046,506
	EB DV Non-SL INTL SIF Fund	Common Collective Trusts	10,000,035	14,958,933
	AFL-CIO Equity Index Fund	Common Collective Trusts	6,583,976	14,480,041
	Lazard Glb Lstd Infr Ptf Inst	Mutual Funds	12,959,611	14,412,372
	Invesco QQQ ETF	Mutual Funds/ETFs/UITs	2,514,413	2,211,905
	Invesco S&P 500 Equal Weight ETF	Mutual Funds/ETFs/UITs	3,174,335	3,121,071
	Sector Materials Select Sector SPDR Fund ETF	Mutual Funds/ETFs/UITs	376,757	481,870

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	SPDR S&P 500 ETF Trust	Mutual Funds/ETFs/UITs	4,030,244	3,997,246
*	UBS Trumbull Property Fund	Real Estate Investment Trust	5,907,053	7,602,340
*	Morgan Stanley Bank N.A.	Interest Bearing Cash	413,366	413,366
	AllSpring Govt MM FD-Instl #1751	Money Market Fund	1,947,775	1,947,775
*	Janney Montgomery Scott LLC	Money Market Fund	482,343	482,343
*	Morgan Stanley Bank N.A.	Money Market Fund	1,911,745	1,911,745
*	Morgan Stanley Private Bank N.A.	Money Market Fund	183,688	183,688
		TOTAL INVESTMENTS	<u>\$ 140,956,405</u>	<u>\$ 164,715,151</u>

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a) Identity of issue, borrower, lessor or similar party	(b) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		(c) Cost of acquisitions	(d) Proceeds of dispositions
BA Credit Card TR 2019-1 A	Other Fixed Income, 1.740%, 1/15/25	75,000	\$ 75,381	\$ 75,347
Citibank CCIT 2018-A6 NT	Other Fixed Income, 3.210%, 12/7/24	150,000	153,393	150,914
Chases Issuance TR 2012-A7 A	Other Fixed Income, 2.160%, 9/16/24	150,000	151,641	150,228
Carmax Auto Owner TR 2021-1 A-2A	Other Fixed Income, 0.220%, 2/15/24	40,000	2,267	2,267
Ford Cr Auto Lease Tr 2021-B A-2	Other Fixed Income, 0.240%, 4/15/24	50,000	50,000	49,844
Air Lease Corp	Corporate Bonds, 2.750% 1/15/23	58,000	58,679	57,930
American Tower Co	Corporate Bonds, 3.500% 1/31/23	23,000	23,410	23,106
Bank of America Corp	Corporate Bonds, 3.004% 12/20/23	47,000	47,815	46,945
Boeing Co/The	Corporate Bonds, 4.508% 5/1/23	17,000	17,380	17,172
Canadian Natural Resources Ltd	Corporate Bonds, 2.950% 1/15/23	28,000	28,378	28,035
Capital One Financial Corp	Corporate Bonds, 3.200% 1/30/23	23,000	23,388	23,095
Citigroup Inc	Corporate Bonds, 4.050% 7/30/22	73,000	73,000	73,000
CVS Health Corp	Corporate Bonds, 2.750% 12/1/22	110,000	111,016	110,293
Ebay Inc	Corporate Bonds, 2.750%, 1/30/23	26,000	26,343	26,037
Energy Transfer L	Corporate Bonds, 3.600%, 2/1/23	23,000	23,328	23,045
General Motors Financial Co	Corporate Bonds, 3.250%, 1/5/23	16,000	16,263	16,061
General Motors Financial Co	Corporate Bonds, 3.700%, 5/9/23	15,000	15,152	15,066
Goldman Sachs Group	Corporate Bonds, 1.217%, 12/6/23	7,000	6,822	6,819
Goldman Sachs Group	Corporate Bonds, 3.200%, 2/23/23	68,000	69,533	68,971
HCA Inc	Corporate Bonds, 4.750%-5.875%, 5/1/23	68,000	70,544	70,034
Hewlett Packard Enterprise Co	Corporate Bonds, 4.400%, 10/15/22	43,000	43,442	43,126
Hyatt Hotels Corp	Corporate Bonds, 1.300%, 10/1/23	9,000	8,995	8,730
International Lease Finance Co	Corporate Bonds, 5.875%, 8/15/22	25,000	25,000	25,000
Invesco Finance PLC	Corporate Bonds, 3.125%, 11/30/22	13,000	13,173	13,094
JPMorgan Chase & Co	Corporate Bonds, 3.375%, 5/1/23	24,000	24,359	24,053
JPMorgan Chase & Co	Corporate Bonds, 3.200%, 1/25/23	29,000	30,268	29,164
Kimco Realty Corp	Corporate Bonds, 3.400%, 11/1/22	50,000	50,743	50,647
Kinder Morgan	Corporate Bonds, 3.450%, 2/15/23	3,000	3,048	3,005
QVC Inc	Corporate Bonds, 4.375%, 3/15/23	9,000	9,238	9,090
Southwest Airlines Co	Corporate Bonds, 4.750%, 5/4/23	59,000	60,044	59,388
Synchrony Financial	Corporate Bonds, 2.850%, 7/25/22	71,000	71,112	71,000
Wells Fargo & Co	Corporate Bonds, 3.450% 2/13/23	52,000	53,373	53,448

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

Series of Transactions Exceeding 5%

<u>(a) Identity of Party Involved</u>	<u>(b) Description of Asset</u>	<u>(c) Purchase Price</u>	<u>(d) Selling Price</u>	<u>(e) Lease Price</u>	<u>(f) Expense Incurred with Transaction</u>	<u>(g) Cost of Asset</u>	<u>(h) Current Value of Asset on Transaction Date</u>	<u>(i) Net Gain (Loss)</u>
Principal Trust Company	Wells Fargo Adv Govt MM FD Instl #1751	\$ 10,724,770	\$ -	\$ -	\$ -	\$ 10,724,770	\$ 10,724,770	\$ -
Principal Trust Company	Wells Fargo Adv Govt MM FD Instl #1751	-	21,040,267	-	-	21,040,267	13,417,035	(7,623,232)

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULES OF NET INVESTMENT INCOME- MODIFIED CASH BASIS
YEARS ENDED AUGUST 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
INTEREST AND DIVIDENDS:		
Corporate bonds and notes	\$ 704,405	\$ 769,547
U.S. Government obligations	511,567	543,261
Common stocks	1,112,029	1,064,539
Mutual funds	1,220,782	45,352
Short-term investment accounts	<u>66,227</u>	<u>95,505</u>
 TOTAL INTEREST AND DIVIDENDS	 3,615,010	 2,518,204
 Less: Investment expenses - investment advisory fees	 <u>(453,718)</u>	 <u>(488,334)</u>
 NET INVESTMENT INCOME	 <u><u>\$ 3,161,292</u></u>	 <u><u>\$ 2,029,870</u></u>

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULES OF ADMINISTRATIVE EXPENSES - MODIFIED CASH BASIS
YEARS ENDED AUGUST 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Salaries and benefits	\$ 40,065	\$ 43,404
Payroll taxes	3,213	3,347
Welfare and pension fund contributions	40,496	42,416
Rent	11,819	12,319
Heat, light and water	3,553	3,621
Repairs and maintenance	4,791	6,177
Telephone	910	1,249
Postage and office expenses	15,837	16,632
Computer services	25,715	14,829
Insurance	62,724	32,912
Insurance - PBGC	60,016	59,010
Professional fees	105,955	154,655
Miscellaneous	47	44
Alarm and security	565	411
Real estate taxes	<u>1,601</u>	<u>1,569</u>
	<u>\$ 377,307</u>	<u>\$ 392,595</u>

See Independent Auditors' report.

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

This exhibit summarizes the major provisions of the Plan included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Year	September 1 through August 31																
Pension Credit Year	September 1 through August 31																
Plan Status	Ongoing plan																
Normal Retirement	• <i>Age Requirement:</i> 62 and 10 years of credited service, or after 30 years of credited service if employer contributes an additional \$0.17 per hour for the participant, or age 65 for service after September 1, 2008 if not fully vested on that date (for service accrued after August 31, 2008). • <i>Amount:</i> Benefit amount per year of credited service based on the final contributory category. Maximum credited service is 35 years. A representative sample of accrual rates follows. For participants eligible to retire with 30 years of credited service, the monthly amount is unreduced for credited service earned prior to September 1, 2008 and for credited service after August 31, 2008, the monthly amount is reduced by 6% for each year of age less than Normal Retirement Age and further reduced below age 52 by actuarial equivalence factors. <table><tr><th>Hourly Contribution Rate</th><th>Monthly Amount for Each Year of Credited Service after August 31, 2008*</th></tr><tr><td>\$0.50</td><td>\$10.42</td></tr><tr><td>1.00</td><td>19.17</td></tr><tr><td>1.50</td><td>27.92</td></tr><tr><td>2.00</td><td>36.60</td></tr><tr><td>2.50</td><td>45.35</td></tr><tr><td>3.00</td><td>53.40</td></tr><tr><td>3.50</td><td>57.05</td></tr></table> *For credited service prior to September 1, 2008 the monthly amount for each year of credited service is two times the amount for credited service after August 31, 2008 and the contribution category was based on the rate in effect on August 31, 2008.	Hourly Contribution Rate	Monthly Amount for Each Year of Credited Service after August 31, 2008*	\$0.50	\$10.42	1.00	19.17	1.50	27.92	2.00	36.60	2.50	45.35	3.00	53.40	3.50	57.05
Hourly Contribution Rate	Monthly Amount for Each Year of Credited Service after August 31, 2008*																
\$0.50	\$10.42																
1.00	19.17																
1.50	27.92																
2.00	36.60																
2.50	45.35																
3.00	53.40																
3.50	57.05																
Early Retirement	• Age Requirement: 52 • Service Requirement: 10 years of credited service • Amount: Normal retirement pension accrued, reduced by 6% for each year of age less than Normal Retirement Age																

Section 3: Certificate of Actuarial Valuation

Vesting	• Age Requirement: None • Service Requirement: None • Vesting Percentage: For employees who began covered employment prior to September 1, 2002: 25% per year of vesting credit. For employees who began covered employment on or after September 1, 2002: 100% after five years of vesting credit. • Amount: Normal or early pension accrued based on the plan in effect when last active times vesting percentage for participants who terminate after April 1, 1998. Normal or early pension accrued based on the plan in effect at retirement, or the formula in effect on August 31, 2008 under the prior Plan (whichever produces the larger benefit), times vesting percentage for participants who terminate prior to April 1, 1998*. • Normal Retirement Age: Age 62 and 10 years of credited service, or age 65 for service after September 1, 2008 if not fully vested on that date. If the participant works for an employer who contributes an additional seventeen cents per hour, the earlier of age 62 or 30 years of credited service for service earned prior to September 1, 2008. *Benefit cannot be less than the benefit that would have been payable if the participant had terminated on March 31, 1998 in the prior plan.
Spouse's Pre-Retirement Death Benefit	• Age Requirement: None • Service Requirement: Five years of vesting service (vesting schedule for employees who began covered employment prior to September 1, 2008). • Amount: 100% of the benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option. If the employee died prior to eligibility for retirement, the spouse's benefit is deferred to the date employee would have been eligible to retire. • Charge for Coverage: None
Pre-Retirement Death Benefit (if not eligible for spouse's benefit)	• Age Requirement: None • Service Requirement: Five years of vesting service (vesting schedule for employees who began covered employment prior to September 1, 2008). • Amount: 10-year payment of the benefit employee would have received had he or she retired the day before he or she died. If the employee died prior to eligibility for retirement, the non-spouse survivor annuity is payable immediately, but subject to further actuarial equivalent reductions.
Post-Retirement Death Benefit	Lump Sum Benefit: \$3,000 payable in a lump sum to the participant's beneficiary. Husband and Wife: If married, pension benefits are paid in the form of a 100% joint and survivor annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee or in any other available optional form elected by the employee in an actuarially equivalent amount.
Optional Forms of Benefits	Life Annuity; 10 year Certain Guarantee and Life; 50% or 100% Joint and Survivor Pension; 100% Joint and Survivor with 10 Year Certain Guarantee; 50% Qualified Optional Survivor Annuity.

Section 3: Certificate of Actuarial Valuation

Credited Service	One month of a credited service for each 160 hours in covered employment. A year of credited service is equal to 12 months. Maximum of one year of credited service per plan year for plan years after August 31, 2008.
Vesting Credit	For employees hired prior to September 1, 2008, one year of vesting service per plan year in which the employee works 160 hours. For employees hired after August 31, 2008, one year of vesting service per plan year in which the employee works 1,000 hours.
New Entrants	The Plan is closed to new entrants except for employees of Food Haulers, National Transport and Local 863.
Contribution Rate	Varies from \$1.50 to \$15.00 per hour as of the valuation date. The average hourly contribution rate is \$3.6242 as of September 1, 2021.
Changes in Plan Provisions	There were no changes in plan provisions reflected in this actuarial valuation

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WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Abbvie Inc	Corporate Bonds and Notes	\$ 63,495	\$ 61,949
	Aflac Inc	Corporate Bonds and Notes	119,884	108,621
	Air Lease Corp	Corporate Bonds and Notes	47,739	46,782
	Alabama Power Co Ser S	Corporate Bonds and Notes	184,275	150,466
	Ally Financial Inc	Corporate Bonds and Notes	31,083	31,048
	Amazon.Com Inc.	Corporate Bonds and Notes	297,783	279,624
	American Tower Corp	Corporate Bonds and Notes	48,160	46,938
	AON Corp	Corporate Bonds and Notes	296,438	242,277
	Ares Capital Corp	Corporate Bonds and Notes	71,827	69,742
	Ascension Health	Corporate Bonds and Notes	220,211	173,892
	Atmos Energy Corp	Corporate Bonds and Notes	99,812	88,458
	Atmos Energy Corp	Corporate Bonds and Notes	15,999	15,760
	Autozone Inc	Corporate Bonds and Notes	229,782	228,566
	Baltimore Gas & Electric	Corporate Bonds and Notes	299,724	246,636
*	Bank of America Corp	Corporate Bonds and Notes	238,190	204,407
*	Bank of America Corp FXD to 122022 VAR			
	THRAFT 3.0040%	Corporate Bonds and Notes	95,812	93,666
*	Bank of America Corp FXD to 022030 VAR			
	THRAFT 2.4960%	Corporate Bonds and Notes	400,000	336,852
	Banner Health	Corporate Bonds and Notes	180,315	136,283
	Boeing Co/The	Corporate Bonds and Notes	98,474	96,848
	Boeing Co/The	Corporate Bonds and Notes	21,557	21,053
	Boeing Co/The	Corporate Bonds and Notes	205,945	187,974
	Boeing Co/The	Corporate Bonds and Notes	30,070	29,658
	Burlington Northern Santa Fe LLC	Corporate Bonds and Notes	204,743	189,711
	Canadian Imperial Bank of Commerce	Corporate Bonds and Notes	31,172	31,173
	Canadian Natural Resources Ltd	Corporate Bonds and Notes	63,206	61,675
	Capital One Financial Corp	Corporate Bonds and Notes	95,349	92,865
	Carlisle Cos Inc	Corporate Bonds and Notes	13,992	13,538
	Carmax Auto Owner Trust 2021-3 A-2A	Corporate Bonds and Notes	59,999	22,799
	Carmax Auto Owner Trust 2020-4 A-3	Corporate Bonds and Notes	49,125	43,222
	Carvana Auto RECB TR 2021-N1 A	Corporate Bonds and Notes	264,968	79,393

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PLAN #001

EIN# 26-3541447

AUGUST 31, 2022

(a) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
Centerpoint Energy Resources Corp		Corporate Bonds and Notes	03/02/23	37,000	36,940
Citigroup Inc		Corporate Bonds and Notes	05/15/23	11,000	10,962
Citigroup Inc Fxd to 052023 VAR THRAFR 1.6780%		Corporate Bonds and Notes	05/15/24	80,000	78,576
Citigroup Inc Fxd to 032030 VAR THRAFR 4.4120%		Corporate Bonds and Notes	03/31/31	295,000	282,305
Cnh Industrial Capital LLC		Corporate Bonds and Notes	07/02/23	32,000	31,398
Consolidated Edison Co		Corporate Bonds and Notes	06/15/47	400,000	338,160
Consumers Energy Co		Corporate Bonds and Notes	08/15/50	250,000	194,297
Continental Airlines		Corporate Bonds and Notes	04/29/26	400,000	219,423
Costco Wholesale Corp		Corporate Bonds and Notes	05/18/27	180,000	175,329
Crown Castle Inc		Corporate Bonds and Notes	07/15/23	16,000	15,883
Dollar General Corp		Corporate Bonds and Notes	11/01/25	200,000	199,396
Drive Auto Rec Tr 2021-1 B		Corporate Bonds and Notes	07/15/25	330,000	214,101
Ebay Inc		Corporate Bonds and Notes	01/30/23	47,000	46,843
Edison International		Corporate Bonds and Notes	09/15/22	71,000	70,950
Elevance Health Inc		Corporate Bonds and Notes	03/15/23	64,000	62,826
Energy Transfer LP		Corporate Bonds and Notes	02/01/23	47,000	46,900
Energy Transfer LP		Corporate Bonds and Notes	05/15/30	400,000	361,400
Equifax Inc		Corporate Bonds and Notes	12/15/22	34,000	33,999
FedEx Corp		Corporate Bonds and Notes	01/15/44	200,000	194,433
FedEx Corp		Corporate Bonds and Notes	11/15/45	250,000	232,829
Ford Cr Auto Lease Tr 2021-B A-2		Corporate Bonds and Notes	04/15/24	65,000	35,350
Fordf 2017-3 A		Corporate Bonds and Notes	09/15/24	55,000	54,986
Fresb 2017-SB35 A10F		Corporate Bonds and Notes	06/25/27	500,000	198,888
General Motors Financial Co Inc		Corporate Bonds and Notes	01/05/23	33,000	32,954
General Motors Financial Co Inc		Corporate Bonds and Notes	05/09/23	29,000	28,969
Goldman Sachs Group Inc		Corporate Bonds and Notes	02/23/23	81,000	80,892
Goldman Sachs Group Inc		Corporate Bonds and Notes	12/06/23	13,000	12,571
Hanover Insurance Group Inc		Corporate Bonds and Notes	09/01/30	335,000	271,672
Hewlett Packard Enterprise Co		Corporate Bonds and Notes	10/02/23	42,000	42,204
Honda Auto Rec Own TR 2021-3 A-2		Corporate Bonds and Notes	02/20/24	85,000	42,232
Humana Inc		Corporate Bonds and Notes	12/01/22	42,000	41,982
Hyatt Hotels Corp		Corporate Bonds and Notes	10/01/23	32,000	31,034
JPMorgan Chase & Co Fxd to 052029 VAR					

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN

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PLAN #001

EIN# 26-3541447

AUGUST 31, 2022

(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
	THRAFTER 3.7020%	Corporate Bonds and Notes	05/06/30	3.702%	292,185	232,061
	JPMorgan Chase & Co	Corporate Bonds and Notes	09/23/22	3.250%	353,388	350,063
	JPMorgan Chase & Co Fxd to 062023 VAR	Corporate Bonds and Notes				
	THRAFTER 1.5140%	Corporate Bonds and Notes	06/01/24	1.514%	90,433	90,054
	Kimberly-Clark Corp	Corporate Bonds and Notes	02/15/26	2.750%	179,330	174,415
	Kinder Morgan Energy Partners	Corporate Bonds and Notes	02/15/23	3.450%	63,452	61,864
	Kroger Co/The	Corporate Bonds and Notes	02/01/47	4.450%	220,320	173,479
	Magellan Midstream Partners LP	Corporate Bonds and Notes	03/01/26	5.000%	209,738	212,959
	Martin Marietta Materials Inc	Corporate Bonds and Notes	07/15/23	0.650%	27,997	27,208
	Microchip Technology Inc	Corporate Bonds and Notes	06/01/23	4.333%	54,749	54,145
	Microsoft Corp	Corporate Bonds and Notes	06/01/50	2.525%	99,447	73,245
	Mosaic Co/The	Corporate Bonds and Notes	11/15/23	4.250%	16,024	16,030
	MPLX LP	Corporate Bonds and Notes	02/15/29	4.800%	385,307	319,000
	Mylan Inc	Corporate Bonds and Notes	11/29/23	4.200%	25,042	24,990
	Nasdaq Inc	Corporate Bonds and Notes	12/21/22	0.445%	36,800	36,670
	New York Life Global FDG	Corporate Bonds and Notes	01/22/25	2.000%	498,205	476,247
	Northwestern Memorial Healthcare Obligated Grp	Corporate Bonds and Notes	07/15/51	2.633%	125,000	86,746
	Novartis Capital Corp	Corporate Bonds and Notes	11/20/25	3.000%	247,525	244,925
	Nstar Electric Co	Corporate Bonds and Notes	05/15/27	3.200%	388,704	375,290
	Oge Energy Corp	Corporate Bonds and Notes	05/26/23	0.703%	13,000	12,704
	Omnicom Group Inc	Corporate Bonds and Notes	04/15/26	3.600%	204,809	200,686
	Oneok Inc	Corporate Bonds and Notes	09/01/29	3.400%	231,917	213,080
	Oracle Corp	Corporate Bonds and Notes	05/15/25	2.950%	497,715	479,755
	Oracle Corp	Corporate Bonds and Notes	10/15/22	2.500%	63,959	62,933
	Paramount Global	Corporate Bonds and Notes	02/15/28	3.375%	346,594	327,826
	Parker-Hannifin Corp	Corporate Bonds and Notes	11/21/24	3.300%	99,780	98,298
	Pepsico Inc	Corporate Bonds and Notes	10/06/46	3.450%	297,558	261,981
	Plains All American Pipeline LP/PAA Finance Corp	Corporate Bonds and Notes	01/31/23	2.850%	61,773	60,732
	Prologis LP	Corporate Bonds and Notes	04/15/50	3.000%	148,526	109,760
	Public Service Company of Colorado	Corporate Bonds and Notes	06/15/46	3.550%	207,816	173,570
	Raymond James Financial Inc	Corporate Bonds and Notes	07/15/46	4.950%	157,457	122,096
	Raymond James Financial Inc	Corporate Bonds and Notes	04/01/30	4.650%	140,364	113,281
	Raytheon Technologies Corp	Corporate Bonds and Notes	05/15/45	4.150%	96,927	75,565

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PLAN #001
 EIN# 26-3541447
 AUGUST 31, 2022

(a) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Reliance Industries Ltd	Corporate Bonds and Notes	265,000	89,362
Sabine Pass Liquefaction LLC	Corporate Bonds and Notes	239,543	208,997
Salesforce.com Inc	Corporate Bonds and Notes	129,637	96,819
Sdart 2021-2 B	Corporate Bonds and Notes	473,664	471,338
Southern Co Gas Capital Corp	Corporate Bonds and Notes	249,775	246,459
Southwest Airlines Co	Corporate Bonds and Notes	189,407	168,900
Toronto-Dominion Bank/The	Corporate Bonds and Notes	31,283	31,272
Toyota Motor Credit Corp	Corporate Bonds and Notes	454,762	451,283
Tractor Supply Co	Corporate Bonds and Notes	390,805	314,019
TWDC Enterprises 18 Corp	Corporate Bonds and Notes	398,516	384,498
Unitedhealth Group Inc	Corporate Bonds and Notes	209,834	205,563
Verizon Communications Inc	Corporate Bonds and Notes	362,427	288,511
Verizon Communications Inc	Corporate Bonds and Notes	258,798	172,584
Verizon Mater TR 2021-2 C	Corporate Bonds and Notes	92,992	85,916
Verizon Owner TR 2019-C A-1A	Corporate Bonds and Notes	71,266	15,486
Verizon Owner TR 2020-A B	Corporate Bonds and Notes	319,869	306,207
Verizon Owner Trust 2020-B A-1A	Corporate Bonds and Notes	199,958	197,262
Vmware Inc	Corporate Bonds and Notes	47,434	47,392
VZMT 2021-1 B	Corporate Bonds and Notes	194,989	183,083
Walgreens Boots Alliance Inc	Corporate Bonds and Notes	170,548	150,679
Wells Fargo & Company	Corporate Bonds and Notes	78,254	77,192
Williams Cos Inc/The	Corporate Bonds and Notes	62,114	60,980
World Omni Auto Rec TR 2021-A A-3	Corporate Bonds and Notes	38,708	38,670
World Omni Auto Rec TR 2021-C A-2	Corporate Bonds and Notes	79,997	36,393
*			
Abbott Laboratories	Common Stock	304,078	252,519
Advanced Drain Sys Inc	Common Stock	119,414	149,677
Aflac Incorporated	Common Stock	79,210	85,684
Alaska Air Group Inc	Common Stock	172,650	113,212
Alleghany CP Delaware	Common Stock	156,182	195,995
Allegion Pub Ltd Co	Common Stock	163,893	137,705
Allstate Corp	Common Stock	186,756	201,114
Altra Indl Motion Corp	Common Stock	75,950	52,788

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	Amer Intl Gp Inc New	Common Stock	102,660	113,850
	American Elec Pwr Co Inc	Common Stock	132,354	149,198
	American Homes 4 Rent CL A	Common Stock	120,905	123,855
	Ameriprise Fincl Inc	Common Stock	424,320	452,669
	Amerisourcebergen Corp	Common Stock	195,190	235,668
	Ametek Inc New	Common Stock	287,133	260,988
	Analog Devices Inc	Common Stock	172,948	216,233
	AON Plc CL A	Common Stock	137,580	158,899
	Apple Inc	Common Stock	711,490	1,713,541
	Archer Daniels Midland	Common Stock	78,277	148,446
	ASGN Inc	Common Stock	113,399	102,019
	Automatic Data Processing Inc	Common Stock	164,952	248,321
	Avantor Inc	Common Stock	181,849	142,286
	Avery Dennison Corporation	Common Stock	113,831	109,438
	Axalta Coating Systems Ltd	Common Stock	117,463	104,828
	Baxter Intl Inc	Common Stock	98,991	71,538
	Berkshire Hathaway Inc CL B	Common Stock	266,253	329,378
	Best Buy Co	Common Stock	80,313	70,124
	Blackrock Inc	Common Stock	181,009	227,905
	Bristol Myers Squibb Co	Common Stock	240,909	298,694
	Broadridge Fin Solu.LLC	Common Stock	78,715	85,071
	Bunge Ltd	Common Stock	50,489	63,072
	BWX Technologies Inc Com	Common Stock	157,319	124,174
	Carrier Global Corp	Common Stock	46,596	74,524
	Callaway Golf Co	Common Stock	59,725	45,167
	Campbell Soup	Common Stock	71,682	72,446
	Caterpillar Inc	Common Stock	179,602	237,906
	Centene Corporation	Common Stock	98,291	137,482
	Centerpoint Energy Inc	Common Stock	253,373	329,016
	Ch Robinson Worldwide Inc New	Common Stock	60,572	76,024
	Checkpoint Energy Inc	Common Stock	185,637	166,653
	Chevron Corp	Common Stock	242,807	305,688
	Chevron Corp	Common Stock	400,714	373,180

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	Chubb Ltd	Common Stock	158,221	210,035
	Cigna Corp	Common Stock	62,828	86,452
	Cincinnati Financial Ohio	Common Stock	58,709	63,800
	Cisco Sys Inc	Common Stock	379,124	359,504
	Citigroup Inc New	Common Stock	339,401	252,982
	Citigroup Inc Com New	Common Stock	150,799	109,432
	Coca-Cola Europacific Partners	Common Stock	116,009	107,221
	Cognizant Tech Solutions CL A	Common Stock	189,956	152,050
	Colgate Palmolive Co	Common Stock	153,967	183,011
	Comcast Corp Class A	Common Stock	370,442	314,636
	Comcast Corp Class A	Common Stock	150,891	120,947
	Conagra Brands Inc	Common Stock	73,839	73,848
	Conocophillips	Common Stock	314,254	428,387
	Copart Inc	Common Stock	124,146	128,145
	Corteva Inc	Common Stock	173,958	223,667
	Coterra Energy Inc	Common Stock	68,232	75,328
	Cousins Pptys Inc	Common Stock	93,809	70,830
	Crown Hldgs Inc	Common Stock	67,813	57,887
	Cummins Inc	Common Stock	87,471	119,961
	Curtiss Wright Corp	Common Stock	100,145	118,488
	Darden Restaurants	Common Stock	98,503	84,494
	Devon Energy Corp	Common Stock	225,332	330,643
	Diamondback Energy Inc	Common Stock	179,651	228,442
	Disney (Walt) Co Com Stk	Common Stock	136,330	152,989
	Discover Fincl Svcs	Common Stock	204,740	202,286
	Dover Corp	Common Stock	295,803	269,164
	Dow Inc	Common Stock	109,646	89,964
	DTE Energy Company	Common Stock	151,370	166,575
	Duke Realty Corp	Common Stock	82,960	110,520
	Dupont De Nemours Inc	Common Stock	188,810	142,271
	East West Bancorp	Common Stock	291,525	285,865
	Eastman Chemical Company	Common Stock	70,187	57,330
	Eaton Corp Plc Shs	Common Stock	362,119	424,951

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	Ebay Inc	Common Stock	89,998	72,197
	Eli Lilly & Co	Common Stock	337,679	1,215,463
	Emerson Electric Co	Common Stock	128,817	148,930
	Entergy Corp New	Common Stock	197,250	214,804
	Envista Hldgs Corp	Common Stock	101,737	101,293
	EOG Resources Inc	Common Stock	150,842	145,439
	Equity Residential	Common Stock	160,476	162,972
	Essex Property Trust Inc	Common Stock	191,452	172,289
	Everest RE Group Ltd	Common Stock	171,605	175,959
	Evertec Inc	Common Stock	89,705	75,029
	Expedia Group Inc	Common Stock	129,264	98,339
	Expeditors Intl Wash Inc	Common Stock	131,926	122,645
	Fair Issac & Co Inc	Common Stock	103,535	102,463
	Fedex Corp	Common Stock	134,375	128,805
	Ferguson Plc	Common Stock	70,627	75,180
	Fidelity National Financial In	Common Stock	69,496	59,116
	Fifth 3rd Bancorp Ohio	Common Stock	407,807	389,310
	First Republic Bank/CA	Common Stock	47,547	47,371
	Firstenergy Corp	Common Stock	105,144	103,700
	Flextronics Intl Ltd	Common Stock	78,074	76,619
	FMC Corp New	Common Stock	154,038	185,033
	Frontdoor Inc	Common Stock	61,113	54,708
	Garmin Ltd Shs	Common Stock	257,087	203,261
	General Mills Inc	Common Stock	91,855	150,298
	Genl Dynamics Corp	Common Stock	136,869	182,457
	Gentex Corp	Common Stock	112,395	89,921
	Genuine Parts Co	Common Stock	61,304	96,882
	Gilead Science	Common Stock	234,322	213,640
	Global Payment Inc	Common Stock	146,757	119,012
	Globe Life Inc	Common Stock	134,775	128,777
	Halliburton Co	Common Stock	126,201	175,778
	Harley Davidson Inc	Common Stock	204,259	200,063
	Hasbro Inc	Common Stock	228,501	190,587

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

(a)	(b) Identity of issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	HCA Healthcare Inc	Common Stock	174,201	170,960
	Healthpeak Pptys inc	Common Stock	109,387	83,265
	Hexcel Corp New	Common Stock	136,411	140,456
	Home Depot Inc	Common Stock	367,032	520,310
	Home Depot Inc	Common Stock	149,843	231,024
	Honeywell International Inc	Common Stock	242,016	297,658
	Howmet Aerospace Inc	Common Stock	204,612	222,394
	Humana Inc	Common Stock	175,625	200,420
	Huntington Bancshares	Common Stock	331,133	279,752
	Icon Plc	Common Stock	257,532	253,894
	Ill Tool Works Inc	Common Stock	137,540	180,413
	Intel Corp	Common Stock	414,176	276,140
	Intl Flavors & Fragrances	Common Stock	122,152	105,508
	International Game Technology	Common Stock	55,426	51,595
	Iqvia Holdings Inc	Common Stock	84,288	78,046
	ITT Inc	Common Stock	79,656	62,956
	Johnson & Johnson	Common Stock	507,566	571,466
	Johnson Ctls Intl Plc	Common Stock	82,887	124,305
	JPMorgan Chase & Co	Common Stock	553,073	553,524
	JPMorgan Chase & Co	Common Stock	310,428	327,088
	Keurig Dr Pepper Inc Com	Common Stock	121,172	127,473
	Keycorp New	Common Stock	306,547	325,425
	Kilroy Realty Corporation	Common Stock	113,407	86,225
	Kla Corporation	Common Stock	74,692	75,709
	Kroger Co	Common Stock	68,346	111,413
	Laboratory CP Amer Hldgs New	Common Stock	87,701	77,042
	Lamar Advertising Co New CL A	Common Stock	106,288	103,467
	Landstar System Inc	Common Stock	114,915	114,371
	Las Vegas Sands Corporation	Common Stock	128,589	80,829
	Lear Corp	Common Stock	108,991	88,591
	Leidos Hldgs Inc	Common Stock	71,122	69,101
	Lennar Corporation	Common Stock	70,762	71,951
	Live Nation Entertainment Inc	Common Stock	99,050	109,697

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AUGUST 31, 2022

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	LKQ Corporation	Common Stock	151,683	175,786
	Lockheed Martin Corp	Common Stock	198,165	255,847
	Lyondellbasell NV CL-A	Common Stock	90,971	73,704
	L3Harris Technologies Inc	Common Stock	229,452	250,096
	Marathon Petroleum Corp	Common Stock	206,419	306,683
	Marriott Intl Inc New CL A	Common Stock	153,396	158,045
	Masco Corp	Common Stock	141,464	122,190
	Maxar Technologies Inc	Common Stock	81,073	55,834
	McDonalds Corp Com	Common Stock	158,803	247,234
	McDonalds Corp	Common Stock	270,919	270,192
	Medtronic Plc Shs	Common Stock	236,856	184,280
	Merck & Co Inc New Com	Common Stock	333,507	405,716
	Merck & Co Inc New Com	Common Stock	126,733	123,943
	Meta Platforms Inc Cl A	Common Stock	519,216	400,971
	Microchip Technology Inc	Common Stock	241,926	234,052
	Microsoft Corp	Common Stock	735,918	1,387,360
	Mohawk Industries Inc	Common Stock	178,555	97,889
	Molina Healthcare Inc	Common Stock	62,280	84,005
	Mondelez Intl Inc Com	Common Stock	166,912	220,160
	Motorola Solutions Inc	Common Stock	109,594	138,987
	Netapp Inc Com	Common Stock	180,889	178,810
	Netflix Com Inc	Common Stock	201,922	123,405
	Newmont Corporation	Common Stock	143,164	94,921
	Nike Inc Cl B	Common Stock	187,056	276,557
	Norfolk Southern Corp	Common Stock	322,911	308,532
	Northrop Grumman CP	Common Stock	139,741	202,668
	Nortonlifelock Inc	Common Stock	172,269	155,171
	Nucor Corporation	Common Stock	61,812	122,172
	Nvent Electric Plc	Common Stock	70,172	67,667
	NXP Semiconductors NV	Common Stock	94,243	80,809
	Omnicom Group	Common Stock	75,659	66,365
	Oracle Corp	Common Stock	128,175	202,281
	Otis Worldwide Corp	Common Stock	65,157	68,753

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	Otis Worldwide Corp	Common Stock	104,880	108,041
	Packaging Corp Amer	Common Stock	63,241	62,983
	Paramount Global Class B	Common Stock	70,189	45,727
	Parker Hannifin Corp	Common Stock	341,150	297,860
	Pfizer Inc	Common Stock	213,373	281,783
	Pfizer Inc	Common Stock	384,603	315,524
	Pioneer Natural Resources Co	Common Stock	265,439	372,233
	Polaris Inc	Common Stock	182,048	164,242
	PNC Fincl Services Group	Common Stock	417,604	455,830
	PPG Industries Inc	Common Stock	268,009	256,373
	Proctor & Gamble	Common Stock	517,188	520,724
	QORVO Inc Com	Common Stock	301,449	150,112
	Qualcomm Inc	Common Stock	238,268	343,241
	Quest Diagnostics Inc	Common Stock	56,860	70,424
	Raytheon Technologies Corp	Common Stock	137,502	170,974
	Regency Ctrs Corp	Common Stock	163,666	166,641
	Regions Financial Corp New	Common Stock	65,512	92,141
	Republic Services Inc	Common Stock	106,261	149,856
	Resideo Technologies Inc	Common Stock	100,504	72,912
	Robert Half Int	Common Stock	58,499	54,880
	Ross Stores Inc	Common Stock	288,640	230,599
	Royalty Pharma PLC Shs Class A	Common Stock	70,524	70,659
	Schlumberger Ltd	Common Stock	225,318	311,876
	Science Applications Intl Cp	Common Stock	118,551	123,400
	Skyworks Solutions Inc	Common Stock	65,827	52,527
	SLM Corporation	Common Stock	67,331	54,305
	SS&C Technologies Hldgs Inc	Common Stock	134,410	103,212
	Stanley Black & Decker Inc	Common Stock	69,116	42,993
	State Street Corp	Common Stock	65,671	53,450
	Steel Dynamics Inc	Common Stock	46,671	72,487
	SVB Fndl Grp	Common Stock	87,628	87,402
	Target Corporation	Common Stock	199,090	135,487
	3M Company	Common Stock	294,376	186,152

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	TE Connectivity Ltd New	Common Stock	378,617	368,659
	Tempur-Pedic Int'l Inc	Common Stock	150,188	106,242
	Texas Instruments	Common Stock	258,724	242,363
	Textron Inc	Common Stock	208,914	222,697
	The J.M. Smucker Company	Common Stock	54,803	69,575
	TJX Cos Inc New	Common Stock	148,839	150,076
	Tractor Supply Co	Common Stock	77,984	60,729
	Trane Technologies Plc	Common Stock	92,162	93,520
	Transunion	Common Stock	84,432	68,108
	Travelers Companies Inc Com	Common Stock	158,930	179,421
	Truist Finl Corp	Common Stock	73,144	60,330
	Tyson Foods Inc Cl A	Common Stock	90,629	96,336
	U S Bankcorp Com New	Common Stock	217,739	187,366
	Union Pacific Corp	Common Stock	233,216	330,703
	Union Pacific Corp	Common Stock	160,500	246,288
	UnitedHealth Group Inc	Common Stock	248,290	527,639
	United Parcel Ser Inc Cl-B	Common Stock	269,864	275,037
	US Foods Holdings Corp	Common Stock	190,704	158,642
	V F Corp	Common Stock	67,709	49,367
	Valero Energy Cp Dela New	Common Stock	58,975	93,696
	Verizon Communications Com	Common Stock	132,260	111,382
	Walgreens Boots Alliance Inc	Common Stock	102,600	78,780
	Walmart Inc	Common Stock	445,989	545,708
	Waste Mgmt Inc (Dela)	Common Stock	111,270	197,427
	Wells Fargo & Co New Del	Common Stock	196,768	158,930
	Welltower Inc	Common Stock	192,537	189,862
	Western Digital Corporation	Common Stock	162,971	104,594
	Whirlpool Corp	Common Stock	226,701	160,672
	Wyndham Hotels & Resorts Inc	Common Stock	134,050	119,572
	Zimmer Biomet Hldgs Inc Com	Common Stock	200,681	131,305

*

See Independent Auditors' report.

WWEC LOCAL 863 PENSION PLAN
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(a)	(b) Identity of Issue borrower, lessor or similar party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	Met Govt Nashville & Davidson Cnty Tenn H&E Facs Brd	Municipal Bonds 07/01/26 4.053% 440,000	440,000	441,144
	United States Treasury Note	US Government Securities 11/15/22 1.625% 85,000	84,803	84,806
	United States Treasury Note	US Government Securities 06/30/28 1.250% 470,000	477,197	418,557
	United States Treasury Note	US Government Securities 08/15/31 1.250% 140,000	139,863	119,481
	United States Treasury Note	US Government Securities 02/15/27 2.250% 282,000	282,958	268,957
	United States Treasury Note	US Government Securities 02/28/23 1.500% 120,000	119,952	119,002
	United States Treasury Note	US Government Securities 09/30/26 0.875% 1,000	995	904
	United States Treasury Note	US Government Securities 12/31/22 2.125% 115,000	116,824	114,661
	United States Treasury Note	US Government Securities 03/31/24 2.125% 1,250,000	1,252,237	1,225,000
	United States Treasury Note	US Government Securities 11/15/29 1.750% 757,000	761,014	688,988
	United States Treasury Bond	US Government Securities 08/15/51 2.000% 300,000	300,244	226,289
	United States Treasury Bond	US Government Securities 11/15/51 1.875% 1,088,000	864,347	795,600
	United States Treasury Bond	US Government Securities 05/15/51 2.375% 200,000	223,838	165,281
	United States Treasury Note	US Government Securities 05/15/29 2.375% 1,000,000	1,026,823	945,234
	United States Treasury Note	US Government Securities 08/31/23 2.750% 1,750,000	1,791,729	1,737,764
	United States Treasury Note	US Government Securities 05/15/32 2.875% 880,000	870,100	859,925
	United States Treasury Note	US Government Securities 07/31/23 1.250% 72,000	70,944	70,583
	United States Treasury Note	US Government Securities 03/31/23 2.500% 86,000	86,363	85,662
	United States Treasury Note	US Government Securities 05/15/31 1.625% 225,000	234,949	199,301
	United States Treasury Note	US Government Securities 07/15/23 0.125% 100,000	97,023	97,162
	United States Treasury Note	US Government Securities 02/15/30 1.500% 575,000	577,969	511,436
	United States Treasury Note	US Government Securities 04/30/23 1.625% 315,000	317,282	311,456
	United States Treasury Bond	US Government Securities 05/15/41 2.250% 460,000	500,469	376,338
	United States Treasury Bond	US Government Securities 11/15/41 2.000% 1,450,000	1,278,690	1,130,547
	United States Treasury Note	US Government Securities 02/28/26 0.500% 500,000	493,379	451,582
	United States Treasury Note	US Government Securities 02/15/32 1.875% 1,420,000	1,305,900	1,272,897

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AUGUST 31, 2022

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	United States Treasury Note	US Government Securities	501,563	460,937
	Federal Home Loan Mtg Corp GR(ARM) QB1226	US Government Securities	308,066	270,575
	Federal National Mtg Assn Pool BQ3134	US Government Securities	479,187	408,157
	Federal National Mtg Assn Pool MA1058	US Government Securities	74,292	66,931
	Federal National Mtg Assn Pool AB3491	US Government Securities	49,050	44,306
	Federal National Mtg Assn Pool FM4044	US Government Securities	298,383	265,183
	Federal National Mtg Assn Pool AY8860	US Government Securities	263,899	237,672
	Federal National Mtg Assn Pool AL0519	US Government Securities	119,534	112,000
	Federal National Mtg Assn Pool FM6101	US Government Securities	271,630	233,180
	Federal National Mtg Assn Pool MA0896	US Government Securities	21,922	19,981
	Federal National Mtg Assn Pool AS5906	US Government Securities	144,779	130,357
	Federal National Mtg Assn Pool BT2752	US Government Securities	145,759	129,675
	Federal National Mtg Assn Pool BT1296	US Government Securities	229,580	204,485
	Federal National Mtg Assn Pool FM3977	US Government Securities	369,051	314,341
	Federal National Mtg Assn Pool BR9611	US Government Securities	395,745	352,018
	Federal National Mtg Assn Pool BR3583	US Government Securities	555,640	494,914
	Federal National Mtg Assn Pool BQ0538	US Government Securities	547,501	471,708
	Federal National Mtg Assn Pool FM6042	US Government Securities	461,883	396,737
	Federal National Mtg Assn Pool FM2178	US Government Securities	168,139	152,837
	Federal National Mtg Assn Pool FM4502	US Government Securities	354,081	301,343
	Federal National Mtg Assn Pool FM4317	US Government Securities	287,709	254,589
	Federal National Mtg Assn Pool FM4317	US Government Securities	314,290	306,911
	FHLMC 15 YR Gold QA6272	US Government Securities	273,140	242,023
	FHLMC 15 YR Gold QN4824	US Government Securities	322,947	287,151
	FHLMC 15 YR Gold SB0240	US Government Securities	193,686	175,995
	FHLMC 15 YR Gold SB0366	US Government Securities	411,823	376,913
	FHLMC 15 YR Gold ZS8624	US Government Securities	85,148	77,790

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	FHLMC 30 YR Gold G08762	US Government Securities 05/01/47 4.000% 1,008,320	161,729	148,420
	FHLMC 30 YR Gold G08770	US Government Securities 06/01/47 3.500% 1,000,000	165,320	150,669
	FHLMC 30 YR Gold QB9065	US Government Securities 02/01/51 2.500% 425,000	349,538	300,816
	FHLMC 30 YR Gold Q37992	US Government Securities 12/01/45 4.000% 2,220,815	319,319	290,956
	FHLMC 30 YR Gold QC1946	US Government Securities 05/01/51 2.500% 310,000	256,280	221,435
	FHLMC 30 YR Gold Q54506	US Government Securities 02/01/48 3.500% 1,000,000	256,385	234,035
	FHLMC 30 YR Gold QC8888	US Government Securities 10/01/51 3.000% 210,000	209,519	185,084
	FHLMC 30 YR Gold QC8887	US Government Securities 10/01/51 3.000% 215,000	207,256	183,411
	FHLMC 30 YR Gold QE4038	US Government Securities 06/01/52 3.000% 83,000	-	76,429
	FHLMC 30 YR Gold SD8225	US Government Securities 07/01/52 3.000% 747,000	702,513	686,665
	FHLMC 30 YR Gold QC3428	US Government Securities 06/01/51 2.500% 460,000	436,515	374,194
	FHLMC 30 YR Gold SD8160	US Government Securities 08/01/51 2.000% 665,000	625,658	532,106
	FHLMC 30 YR Gold ZS4784	US Government Securities 08/01/48 3.500% 1,007,613	120,553	109,795
	FHMS KW03 A2	US Government Securities 06/25/27 3.019% 150,000	165,295	144,980
	FHMS K725 A2	US Government Securities 01/25/24 3.002% 750,000	775,928	726,298
	Government National Mtg Assn Pool 739919	US Government Securities 01/15/26 3.000% 500,000	14,740	13,791
	Government National Mtg Assn Pool MA0675	US Government Securities 01/20/28 3.000% 1,000,000	97,125	90,897
	Government National Mtg Assn Pool 760306	US Government Securities 09/20/41 4.000% 700,000	101,263	94,859
	Tenn Valley Auth	US Government Securities 09/15/31 1.500% 186,000	185,967	155,712
	EB DV NSL Broad Market SIF	Common Collective Trusts	3,595,681	13,046,506
	EB DV Non-SL INTL SIF Fund	Common Collective Trusts	10,000,035	14,958,933
	AFL-CIO Equity Index Fund	Common Collective Trusts	6,583,976	14,480,041
	Lazard Glb Lstd Infr Ptf Inst	Mutual Funds	12,959,611	14,412,372
	Invesco QQQ ETF	Mutual Funds/ETFs/UITs	2,514,413	2,211,905
	Invesco S&P 500 Equal Weight ETF	Mutual Funds/ETFs/UITs	3,174,335	3,121,071
	Sector Materials Select Sector SPDR Fund ETF	Mutual Funds/ETFs/UITs	376,757	481,870

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WWEC LOCAL 863 PENSION PLAN
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AUGUST 31, 2022

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	SPDR S&P 500 ETF Trust	Mutual Funds/ETFs/UITs	4,030,244	3,997,246
*	UBS Trumbull Property Fund	Real Estate Investment Trust	5,907,053	7,602,340
*	Morgan Stanley Bank N.A.	Interest Bearing Cash	413,366	413,366
	AllSpring Govt MM FD-Instl #1751	Money Market Fund	1,947,775	1,947,775
*	Janney Montgomery Scott LLC	Money Market Fund	482,343	482,343
*	Morgan Stanley Bank N.A.	Money Market Fund	1,911,745	1,911,745
*	Morgan Stanley Private Bank N.A.	Money Market Fund	183,688	183,688
		TOTAL INVESTMENTS	\$ 140,956,405	\$ 164,715,151

See Independent Auditors' report.

Section 3: Certificate of Actuarial Valuation

Exhibit F: Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended August 31, 2021.

Age	Years of Credited Service										
	Total	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
25 - 29	1	—	—	1	—	—	—	—	—	—	—
30 - 34	7	—	3	—	4	—	—	—	—	—	—
35 - 39	28	—	2	2	5	19	—	—	—	—	—
40 - 44	90	—	10	7	6	47	20	—	—	—	—
45 - 49	121	—	13	11	14	37	39	6	1	—	—
50 - 54	169	—	10	10	13	49	57	23	6	1	—
55 - 59	193	2	10	11	19	41	51	36	16	6	1
60 - 64	153	1	8	10	8	32	39	23	16	10	6
65 - 69	62	—	—	5	9	15	16	4	3	5	5
70 & over	2	—	—	—	—	1	1	—	—	—	—
Total	826	3	56	57	78	241	223	92	42	22	12



333 West 34th Street, 3rd Floor
New York, NY 10001-2402
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November 29, 2021

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

To Whom It May Concern:

As required by ERISA Section 305 and the Internal Revenue Code (IRC) Section 432, we have completed the actuarial status certification as of September 1, 2021 for the following plan:

Name of Plan: WWEC Local 863 Pension Plan
Plan number: EIN 26-3541447 / 001
Plan sponsor: Board of Trustees, WWEC Local 863 Pension Plan
Address: 209 Summit Road, Mountainside, New Jersey 07092
Phone number: 908.654.3361

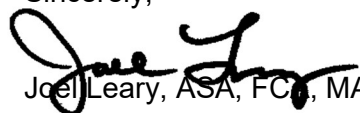
As of September 1, 2021, the Plan is in endangered status. In addition, the Plan is not projected to be in critical status for any of the succeeding five plan years.

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its funding improvement plan, based on information received from the sponsor.

If you have any questions on the attached certification, you may contact me at the following:

Segal
333 West 34th Street, 3rd Floor
New York, NY 10001-2402
Phone number: 212.251.5000

Sincerely,


Joel Leary, ASA, FCA, MAAA
Vice President and Actuary
Enrolled Actuary No. 20-06166

Actuarial Status Certification as of September 1, 2021 under IRC Section 432
November 29, 2021

Illustration Supporting Actuarial Certification of Status (Schedule MB, line 4b)

This is to certify that Segal has prepared an actuarial status certification under Internal Revenue Code Section 432 for the WWEC Local 863 Pension Plan as of September 1, 2021 in accordance with generally accepted actuarial principles and practices. It has been prepared at the request of the Board of Trustees to assist in administering the Fund and meeting filing and compliance requirements under federal law. This certification may not otherwise be copied or reproduced in any form without the consent of the Board of Trustees and may only be provided to other parties in its entirety.

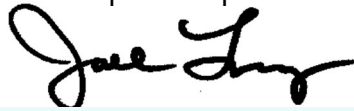
The measurements shown in this actuarial certification may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); differences in statutory interpretation and changes in plan provisions or applicable law.

This certification is based on the September 1, 2020 actuarial valuation, dated October 8, 2021. This certification reflects the changes in the law made by the Multiemployer Pension Reform Act of 2014 (MPRA). Additional assumptions required for the projections (including those under MPRA), and sources of financial information used are summarized in Exhibit 5.

Segal does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this certification is based reflects Segal's understanding as an actuarial firm.

This certification was based on the assumption that the Plan was qualified as a multiemployer plan for the year.

I am a member of the American Academy of Actuaries and I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of my knowledge, the information supplied in this actuarial certification is complete and accurate. As required by IRC Section 432(b)(3)(B)(iii), the projected industry activity is based on information provided by the plan sponsor. In my opinion, the projections are based on reasonable actuarial estimates, assumptions and methods that (other than projected industry activity) offer my best estimate of anticipated experience under the Plan.



Joel Leary, ASA, FCA, MAAA

EA# 20-06166

Title Vice President and Actuary

Email jleary@segalco.com

Certificate Contents

Exhibit 1	Status Determination as of September 1, 2021
Exhibit 2	Summary of Actuarial Valuation Projections
Exhibit 3	Funding Standard Account Projections
Exhibit 4	Funding Standard Account — Projected Bases Assumed Established After September 1, 2020
Exhibit 5	Actuarial Assumptions and Methodology

Actuarial Status Certification under IRC Section 432

Exhibit 1: Status Determination as of September 1, 2021

Status	Condition	Component Result	Final Result
Critical Status:			
1. Initial critical status tests:			
	C1. A funding deficiency is projected in four years?	No	No
	C2. a. A funding deficiency is projected in five years,	No	
	b. and the present value of vested benefits for non-actives is more than present value of vested benefits for actives,	Yes	
	c. and the normal cost plus interest on unfunded actuarial accrued liability (unit credit basis) is greater than contributions for current year?	No	No
	C3. a. A funding deficiency is projected in five years,	No	
	b. and the funded percentage is less than 65%?	No	No
	C4. a. The funded percentage is less than 65%,	No	
	b. and the present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over seven years?	No	No
	C5. The present value of assets plus contributions is less than the present value of benefit payments and administrative expenses over five years?	No	No
	2. In Critical Status? (If C1-C5 is Yes, then Yes)		No
	3. In Critical Status in any of the five succeeding plan years?		No

Status	Condition	Component Result	Final Result
Endangered Status:			
	E1. a. Is not in critical status,	Yes	
	b. and the funded percentage is less than 80%?	Yes	Yes
	E2. a. I's not in critical status,	Yes	
	b. and a funding deficiency is projected in seven years?	No	No
In Endangered Status? (Yes when either (E1) or (E2) is Yes)			Yes
Neither Critical Status Nor Endangered Status:			
Neither Critical nor Endangered Status?			No

This certification also notifies the IRS that the Plan is making the scheduled progress in meeting the requirements of its funding improvement plan, based on information received from the sponsor.

Exhibit 2: Summary of Actuarial Valuation Projections

The actuarial factors as of September 1, 2021 (based on projections from the September 1, 2020 valuation certificate):

1. Financial Information			
a.	Market value of assets		\$192,541,791
b.	Actuarial value of assets		183,008,248
c.	Reasonably anticipated contributions		
1)	Upcoming year		10,361,388
2)	Present value for the next five years		40,432,041
3)	Present value for the next seven years		50,748,566
d.	Projected benefit payments		18,217,216
e.	Projected administrative expenses (beginning of year)		397,249
2. Liabilities			
a.	Present value of vested benefits for active participants		79,823,080
b.	Present value of vested benefits for non-active participants		159,694,962
c.	Total unit credit accrued liability		240,186,761
d.	Present value of payments	Benefit Payments	Administrative Expenses
1)	Next five years	\$79,025,527	\$1,843,191
2)	Next seven years	105,004,963	2,487,607
e.	Unit credit normal cost plus expenses		2,740,616
f.	Ratio of inactive participants to active participants		1.1888
3.	Funded Percentage (1.b)/(2.c)		76.2%
4. Funding Standard Account			
a.	Credit Balance as of the end of prior year		\$0
b.	Years to projected funding deficiency		N/A
5.	Year Projected to be in Critical Status (based on test in Exhibit 1), if within next five years		N/A

Exhibit 3: Funding Standard Account Projections

The table below presents the Funding Standard Account Projections for the Plan Years beginning September 1.

	Year Beginning September 1,					
	2020	2021	2022	2023	2024	2025
1. Credit balance (BOY)	\$0	\$0	\$0	\$0	\$0	\$0
2. Interest on (1)	0	0	0	0	0	0
3. Normal cost	2,338,691	2,338,691	2,297,047	2,250,609	2,211,490	2,163,512
4. Administrative expenses	385,679	397,249	409,166	421,442	434,084	447,107
5. Net amortization charges	7,766,647	7,133,998	7,024,934	8,037,735	5,173,390	4,901,062
6. Interest on (3), (4) and (5)	734,371	690,896	681,180	749,685	547,328	525,818
7. Expected contributions	11,024,333	10,361,388	10,219,286	11,273,107	8,186,286	7,864,300
8. Interest on (7)	201,055	199,446	193,042	186,364	180,007	173,200
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	\$0	\$0	\$0	\$0	\$0	\$0

	2026	2027	2028	2029	2030
1. Credit balance (BOY)	\$0	\$0	\$0	\$0	\$0
2. Interest on (1)	0	0	0	0	0
3. Normal cost	2,089,487	2,005,570	1,926,568	1,858,208	1,791,303
4. Administrative expenses	460,521	474,337	488,567	503,224	518,320
5. Net amortization charges	4,693,886	5,251,448	4,914,065	4,546,803	3,920,338
6. Interest on (3), (4) and (5)	507,073	541,195	513,044	483,576	436,097
7. Expected contributions	7,584,855	8,113,631	7,690,423	7,246,534	6,526,883
8. Interest on (7)	166,112	158,919	151,821	145,278	139,175
9. Credit balance (EOY): (1) + (2) – (3) – (4) – (5) – (6) + (7) + (8)	\$0	\$0	\$0	\$0	\$0

Exhibit 4: Funding Standard Account — Projected Bases Assumed Established after September 1, 2020

Schedule of Funding Standard Account Bases

Type of Base	Date Established	Base Established	Amortization Period	Amortization Payment
Actuarial gain	9/1/2021	(\$1,682,502)	15	(\$172,645)
Actuarial gain	9/1/2022	(2,179,099)	15	(223,601)
Actuarial gain	9/1/2023	(2,223,417)	15	(228,149)
Actuarial gain	9/1/2024	(3,341,429)	15	(342,870)
Actuarial gain	9/1/2025	(3,706,121)	15	(380,292)

Exhibit 5: Actuarial Assumptions and Methodology

The actuarial assumptions and plan of benefits are as used in the September 1, 2020 actuarial valuation certificate, dated October 8, 2021, except as specifically described below. We also assumed that experience would emerge as projected, except as described below. The calculations are based on a current understanding of the requirements of ERISA Section 305 and IRC Section 432.

Asset Information:	The financial information as of August 31, 2021 was based on a draft financial statement provided by the Fund Auditor and adjusted for contribution receivables for the year ended August 31, 2021. For projections after that date, the assumed administrative expenses were increased by 3% per year and the benefit payments were projected based on the September 1, 2020 actuarial valuation. The projected net investment return was assumed to be 7.0% of the average market value of assets for the 2021 - 2030 Plan Years. Any resulting investment gains or losses, due to the operation of the asset valuation method are amortized over 15 years in the Funding Standard Account.
Projected Industry Activity:	As required by Internal Revenue Code Section 432, assumptions with respect to projected industry activity are based on information provided by the plan sponsor. Based on this information, the number of active participants is assumed to decline based on the Fund's termination and retirement rates and, on the average, contributions will be made for each active for 2,000 hours each year. In addition, supplemental contributions pursuant to the participation agreement with Wakefern Food Corporation are assumed each year.
Future Normal Costs:	Based on the assumed industry activity and the unit credit cost method, we have determined the Normal Cost based on a closed group forecast with the number of active participants assumed to decline based on the Fund's termination and retirement rates.

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

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Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in assumptions	09/01/2004	\$28,583,173	13	\$3,196,263
Change in assumptions	09/01/2005	1,161,398	14	124,112
Plan amendment	09/01/2005	1,773,286	14	189,501
Plan amendment	09/01/2006	2,390,692	15	245,313
Change in assumptions	09/01/2006	3,497,560	15	358,891
Plan amendment	09/01/2007	1,050,771	16	103,955
Plan amendment	09/01/2008	227,997	2	117,854
Plan amendment	09/01/2009	8,327	3	2,965
Waived funding deficiency	09/01/2009	7,597,092	3	2,705,500
Plan amendment	09/01/2010	26,892	4	7,420
Plan amendment	09/01/2011	19,131	5	4,361
Actuarial loss	09/01/2011	889,796	5	202,816
Plan amendment	09/01/2012	39,157	6	7,678
Actuarial loss	09/01/2012	2,246,525	6	440,478
Actuarial loss	09/01/2013	1,945,530	7	337,383
Plan amendment	09/01/2014	66,511	8	10,410
Change in assumptions	09/01/2014	973,199	8	152,317
Actuarial loss	09/01/2014	1,306,835	8	204,535
Plan amendment	09/01/2015	97,616	9	14,003
Actuarial loss	09/01/2015	4,269,664	9	612,463
Plan Amendment	09/01/2016	75,099	10	9,993
Actuarial loss	09/01/2016	1,795,806	10	238,955
Plan amendment	09/01/2017	44,486	11	5,544
Actuarial loss	09/01/2017	4,267,707	11	531,896

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	09/01/2018	75,413	12	8,874
Change in assumptions	09/01/2018	9,599,015	12	1,129,472
Plan amendment	09/01/2019	94,675	13	10,587
Actuarial loss	09/01/2019	2,721,668	13	304,346
Plan amendment	09/01/2020	30,810	14	3,292
Actuarial loss	09/01/2020	5,035,343	14	538,099
Plan amendment	09/01/2021	73,757	15	7,568
Total		\$81,984,931		\$11,826,844

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial gain	09/01/2007	\$114,537	1	\$114,537
Change in assumptions	09/01/2008	610,582	2	315,615
Actuarial gain	09/01/2008	2,018,133	2	1,043,190
Actuarial gain	09/01/2009	525,073	3	186,991
Actuarial gain	09/01/2010	418,190	4	115,385
Exiting reorganization	09/01/2010	1,110,390	19	100,405
Change in assumptions	09/01/2012	5,129,361	6	1,005,718
Change in assumptions	09/01/2017	12,424,581	11	1,548,508
Actuarial gain	09/01/2018	699,312	12	82,285
Actuarial gain	09/01/2021	806,663	15	82,773
Total		\$23,856,822		\$4,595,407

Section 3: Certificate of Actuarial Valuation

Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.59% to 2.30% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Healthy: RP-2006 Blue Collar Mortality Table and projected forward generationally from 2006 using Scale MP-2018.

The underlying table with the generational projection to the ages of participants as of the measurement date reasonably reflect the mortality experience of the Plan as of the measurement date. The table was then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the projected number based on the prior years' assumption over the past three years.

Termination Rates

Age	Rate (%)		
	Mortality ¹		Withdrawal ²
	Male	Female	
20	0.07	0.02	8.73
25	0.07	0.02	9.26
30	0.06	0.02	6.10
35	0.07	0.03	4.39
40	0.10	0.05	3.50
45	0.16	0.09	3.11
50	0.26	0.13	2.82
55	0.38	0.19	1.46

¹ Mortality rates shown for base table as of 2006.

² Withdrawal rates cut out at early retirement age

The termination rates were based on historical and current demographic data, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of terminations and the projected number based on the prior years' assumption over the past five years.

Section 3: Certificate of Actuarial Valuation

Retirement Rates

Age	Annual Retirement Rates
Less than 52	0%+
52 – 61	1%+
62 – 64	7.5%
65 – 69	15%
70	100%

+ If the participant works for an employer contributing an additional \$0.17 and has 30 or more years of credited service, then retirement probability is 5%.

The retirement rates were based on historical and current demographic data, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past five years.

Description of Weighted Average Retirement Age	Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the September 1, 2021 actuarial valuation.
Retirement Age for Inactive Vested Participants	63, or immediate if at least 30 years of credited service and worked for an employer contributing an additional \$0.17. The retirement age for inactive vested participants was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements and the projected number based on the prior years' assumption over the past five years.
Future Benefit Accruals	12 months of credit service per year
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Actively employed as of the end of the most recent plan year.
Percent Married	80%
Age of Spouse	Females three years younger than males.

Section 3: Certificate of Actuarial Valuation

Benefit Election	50% of participants are assumed to take the 100% Joint and Survivor annuity and 50% of participants are assumed to take the single life annuity. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent years.
Delayed Retirement Factors	Active participants work enough hours each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases, but not beyond age 70.
Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$400,000 for the year beginning September 1, 2021 (equivalent to \$385,679 payable at the beginning of the year) The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years with phase in. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.30%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backward to the base year (2006) using scale MP-2014, projected forward generationally using scale MP-2019 (previously, the MP-2018 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 7.8%, for the Plan Year ending August 31, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 17.2%, for the Plan Year ending August 31, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a March 15 contribution date.

Section 3: Certificate of Actuarial Valuation

Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.59% to 2.30% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Exhibit E: Schedule of Projection of Expected Benefit Payments

(Schedule MB, Line 8b(1))

Plan Year	Expected Annual Benefit Payments
2021	\$18,380,017
2022	18,504,413
2023	18,686,347
2024	18,836,333
2025	19,028,534
2026	19,163,651
2027	19,243,062
2028	19,228,527
2029	19,205,585
2030	19,203,604

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1510 - 0110 1510 - 0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>09/01/2021</u> and ending <u>08/31/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.) ☐ a single-employer plan ☐ a DFE (specify) _____ B This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months) C If the plan is a collectively-bargained plan, check here ☒ D Check box if filing under: ☐ Form 5558 ☒ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____ E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ☐

Part II Basic Plan Information - enter all requested information											
1a Name of plan WWEC LOCAL 863 PENSION PLAN 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) WWEC LOCAL 863 PENSION PLAN 209 SUMMIT ROAD MOUNTAINSIDE NJ 07092-2304	<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;">001</td> </tr> <tr> <td colspan="2">1c Effective date of plan 09/01/2008</td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) 26-3541447</td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number 908-654-3361</td> </tr> <tr> <td colspan="2">2d Business code (see instructions) 525100</td> </tr> </table>	1b Three-digit plan number (PN) ►	001	1c Effective date of plan 09/01/2008		2b Employer Identification Number (EIN) 26-3541447		2c Plan Sponsor's telephone number 908-654-3361		2d Business code (see instructions) 525100	
1b Three-digit plan number (PN) ►	001										
1c Effective date of plan 09/01/2008											
2b Employer Identification Number (EIN) 26-3541447											
2c Plan Sponsor's telephone number 908-654-3361											
2d Business code (see instructions) 525100											

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	 Signature of plan administrator	6/14/2023 Date	ALPHONSE RISPOLI Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer/plan sponsor	6/14/2023 Date	ALPHONSE RISPOLI Enter name of individual signing as employer or plan sponsor
SIGN HERE	_____ Signature of DFE	_____ Date	_____ Enter name of individual signing as DFE

WWEC LOCAL 863 PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
PLAN #001
EIN# 26-3541447
AUGUST 31, 2022

Series of Transactions Exceeding 5%

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Price	(f) Expense Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Principal Trust Company	Wells Fargo Adv Govt MM FD Instl #1751	\$ 10,724,770	\$ -	\$ -	\$ -	\$ 10,724,770	\$ 10,724,770	\$ -
Principal Trust Company	Wells Fargo Adv Govt MM FD Instl #1751	-	21,040,267	-	-	21,040,267	13,417,035	(7,623,232)

See Independent Auditors' report.

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 09/01/2021 and ending 08/31/2022

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

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

A Name of plan WVEC LOCAL 863 PENSION PLAN	B Three-digit plan number (PN) ► <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF WVEC LOCAL 863 PENSION PLAN	D Employer Identification Number (EIN) 26-3541447

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

1a Enter the valuation date: Month 09 Day 01 Year 2021

b Assets

(1) Current value of assets.....	1b(1)	192,413,130
(2) Actuarial value of assets for funding standard account	1b(2)	182,876,202
c (1) Accrued liability for plan using immediate gain methods	1c(1)	241,004,311

(2) Information for plans using spread gain methods:

(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	

(3) Accrued liability under unit credit cost method	1c(3)	241,004,311
---	--------------	-------------

d Information on current liabilities of the plan:

(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
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(2) "RPA '94" information:

(a) Current liability.....	1d(2)(a)	436,787,693
(b) Expected increase in current liability due to benefits accruing during the plan year.....	1d(2)(b)	5,705,321
(c) Expected release from "RPA '94" current liability for the plan year.....	1d(2)(c)	18,389,836
(3) Expected plan disbursements for the plan year.....	1d(3)	18,789,836

Statement by Enrolled Actuary

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

SIGN HERE	Joel Leary	06/01/2023
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Signature of actuary

Date

JOEL LEARY ASA, FCA, MAAAA

2006166

Type or print name of actuary

Most recent enrollment number

SEGAL

212-251-5000

Firm name

Telephone number (including area code)

333 WEST 34TH STREET
NEW YORK NY 10001-2402

Address of the firm

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

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

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	187,655,437
b "RPA '94" current liability/participant count breakdown:		
(1) For retired participants and beneficiaries receiving payment	689	220,987,043
(2) For terminated vested participants	389	36,591,049
(3) For active participants:		
(a) Non-vested benefits		1,747,311
(b) Vested benefits		177,462,290
(c) Total active	826	179,209,601
(4) Total	1,904	436,787,693
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.96%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
03/15/2022	6,007,280				
05/12/2023	4,327,801				
Totals ▶			3(b)	10,335,081	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d)

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	75.9 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	E
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☒ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the rehabilitation plan projects emergence from critical status or critical and declining status, enter the plan year in which it is projected to emerge. If the rehabilitation plan is based on forestalling possible insolvency, enter the plan year in which insolvency is expected and check here ☐	4f	

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.30 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Expense loading	6e	17.4 % ☐ N/A ☒ N/A
f Salary scale	6f	% ☒ N/A
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	7.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	17.2 %

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-806,663	-82,773
3	73,757	7,568

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date.....	9b	2,607,642
c Amortization charges as of valuation date:	Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	81,984,931
(2) Funding waivers	9c(2)	0
(3) Certain bases for which the amortization period has been extended	9c(3)	0
d Interest as applicable on lines 9a, 9b, and 9c.....	9d	1,010,414
e Total charges. Add lines 9a through 9d.....	9e	15,444,900
Credits to funding standard account:		
f Prior year credit balance, if any.....	9f	0
g Employer contributions. Total from column (b) of line 3.....	9g	10,335,081
	Outstanding balance	
h Amortization credits as of valuation date.....	9h	23,856,822
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h	9i	514,412

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)	9j(1)	64,987,254
(2) "RPA '94" override (90% current liability FFL)	9j(2)	214,468,527
(3) FFL credit	9j(3)	0
k (1) Waived funding deficiency	9k(1)	0
(2) Other credits	9k(2)	0
l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)	9l	15,444,900
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	
n Funding deficiency: If line 9e is greater than line 9l, enter the difference	9n	

9 o Current year's accumulated reconciliation account:

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

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