

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</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>MOTION PIC. LAB. TECHS AND FILM EDITORS LOCAL 780 PENSION FUND</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
1c Effective date of plan <u>04/01/1970</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>TRUSTEES OF MOTION PIC LAB TECHS AND FILM EDITORS LOCAL 780 PENSION FU</u> <u>FILM EDITORS LOCAL 780 PENSION FUND</u> <u>6301 N NORTHWEST HIGHWAY</u> <u>CHICAGO, IL 60631-1669</u>	2b Employer Identification Number (EIN) <u>23-7345671</u>	2c Plan Sponsor's telephone number
	2d Business code (see instructions) <u>713900</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.	08/16/2023	JAROSLAW LIPSKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/16/2023	GILBERT PATTON
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
3c Administrator's telephone number			
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	1850
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	882
a(2) Total number of active participants at the end of the plan year		6a(2)	937
b Retired or separated participants receiving benefits		6b	290
c Other retired or separated participants entitled to future benefits.....		6c	685
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1912
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	66
f Total. Add lines 6d and 6e		6f	1978
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	34
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **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 <u>MOTION PIC. LAB. TECHS AND FILM EDITORS LOCAL 780 PENSION FUND</u>	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 <u>TRUSTEES OF MOTION PIC LAB TECHS AND FILM EDITORS LOCAL 780 PENSION FU</u>	D Employer Identification Number (EIN) <u>23-7345671</u>

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

1a Enter the valuation date: Month 01 Day 01 Year 2022

b Assets

(1) Current value of assets	1b(1)	<u>25714725</u>
(2) Actuarial value of assets for funding standard account	1b(2)	<u>28166404</u>
c (1) Accrued liability for plan using immediate gain methods	1c(1)	<u>27352964</u>
(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)	<u>27352964</u>
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)	<u>60410783</u>
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	<u>4179395</u>
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	<u>1978974</u>
(3) Expected plan disbursements for the plan year	1d(3)	<u>1978974</u>

Statement by Enrolled Actuary

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

SIGN HERE	<u>07/13/2023</u> Date
<u>TED W WINDSOR</u> Signature of actuary	<u>23-04110</u> Most recent enrollment number
<u>TED WINDSOR & ASSOCIATES</u> Type or print name of actuary	<u>847-501-3193</u> Telephone number (including area code)
<u>902 GREENWOOD AVE, WINNETKA, IL 60093</u> Firm name	
<u>Address of the firm</u>	

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

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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	25714725
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	342	22580038
(2) For terminated vested participants	626	17572122
(3) For active participants:		
(a) Non-vested benefits		1926395
(b) Vested benefits		18332228
(c) Total active	882	20258623
(4) Total	1850	60410783
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.57 %

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
07/01/2022	3688930				
Totals ▶			3(b)	3688930	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0**4** Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	103.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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	2.12 %
	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)	6
(2) Females	6c(2)	6F
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	2.3 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1316688	144269
4	42313	4636

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 Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See 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)	5
(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	0

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	1582666

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	9310147	1761147
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 113443**e** Total charges. Add lines 9a through 9d.....**9e** 3457256**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 8020300**g** Employer contributions. Total from column (b) of line 3.....**9g** 3688930**h** Amortization credits as of valuation date.....

Outstanding balance

9h 2103287 398808**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 740203**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

9j(1)	11728465
9j(2)	40555719

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** 12848241**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 9390985**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the 2022 plan year
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date.....
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))
- (3) Total as of valuation date

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****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

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MOTION PIC. LAB. TECHS AND FILM EDITORS LOCAL 780 PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF MOTION PIC LAB TECHS AND FILM EDITORS LOCAL 780 PENSION FU	D Employer Identification Number (EIN) 23-7345671	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP
23-1945930

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ROBERT W. BAIRD & CO INC
777 EAST WISCONSIN AVENUE MILWAUKEE, WI 53202

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

PIMCO INVESTMENTS LLC

1633 BROADWAY
NEW YORK, NY 10019

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

VIRTUS INVESTMENT PARTNERS

100 PEARL STR
HARTFORD, CT 06103

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

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

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

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

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

IAITSE LOCAL UNION 780

6301 N NORTHWEST HIGHWAY
CHICAGO, IL 60631

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RELATED UNION	101563	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TED WINDSOR AND ASSOC

36-4374704

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	48375	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOCIATES

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	30000	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)

CALIBRE CPA GROUP PLLC

566 W LAKE ST, STE 300
CHICAGO, IL 60661

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	23585	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GARY E. GROSS LAW OFFICES

201 BLACKSTONE AVENUE
LAGRANGE, IL 60525

32-0462156

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PAYLOCITY

3850 N WILKE RD
ARLINGTON HEIGHTS, IL 60004

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	12217	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)

US BANK

136 S WASHINGTON
NAPERVILLE, IL 60566

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19	NONE	7777	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

(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 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MOTION PIC. LAB. TECHS AND FILM EDITORS LOCAL 780 PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF MOTION PIC LAB TECHS AND FILM EDITORS LOCAL 780 PENSION FU	D Employer Identification Number (EIN) 23-7345671	

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: AFL-CIO BUILDING INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): PNC BANK, NA		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3108027
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)**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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>MOTION PIC. LAB. TECHS AND FILM EDITORS LOCAL 780 PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF MOTION PIC LAB TECHS AND FILM EDITORS LOCAL 780 PENSION FU</u>	D Employer Identification Number (EIN) <u>23-7345671</u>	

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	6702191450618
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	455902547096
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	49106103
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	18946200307
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	
(9) Value of interest in common/collective trusts.....		1c(9)	33997033108027
(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)	2100099618676333
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	32184	29129
f Total assets (add all amounts in lines 1a through 1e)	1f	25582860	24017613

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	38824	39528
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	38824	39528

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	25544036	23978085
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3688930	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3688930
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1404	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1404
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	380122	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		380122
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-103327
(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)		-3304781
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		662348
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1875071	
(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)		1875071
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)	91960	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	37777	
(4) Other	2i(4)	223491	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		353228
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2228299
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1565951
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: CALIBRE CPA GROUP, PLLC

(2) EIN: 47-0900880

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.)			
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?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			
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 491809.

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 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MOTION PIC. LAB. TECHS AND FILM EDITORS LOCAL 780 PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF MOTION PIC LAB TECHS AND FILM EDITORS LOCAL 780 PENSION FU		D Employer Identification Number (EIN) 23-7345671
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 0
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **TRAINING REHABILITATION AND CAREER**

b EIN **82-0460224** **c** Dollar amount contributed by employer **467741**

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 **01** Day **31** Year **2024**

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) **3.30**

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

a Name of contributing employer **CRESCENT RESOURCES**

b EIN **20-8593658** **c** Dollar amount contributed by employer **332874**

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 **12** Day **31** Year **2023**

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) **3.65**

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

a Name of contributing employer **L.L. BROOKS ENTERPRISES**

b EIN **20-3066294** **c** Dollar amount contributed by employer **126497**

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 **05** Day **31** Year **2024**

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) **3.00**

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

a Name of contributing employer **LAMAIN INDUSTRIES LLC**

b EIN **36-4711837** **c** Dollar amount contributed by employer **731827**

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 **07** Day **31** 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) **4.75**

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

a Name of contributing employer **R&R COMMISSARY SERVICES**

b EIN **81-3933827** **c** Dollar amount contributed by employer **239577**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **31** Year **2023**

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) **4.50**

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

a Name of contributing employer **ASRC FL**

b EIN **38-3928645** **c** Dollar amount contributed by employer **193296**

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 **28** 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) **3.76**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer **DMSI**

b EIN **73-0973133**

c Dollar amount contributed by employer **195857**

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 **07** Day **31** Year **2023**

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) **3.25**

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

a Name of contributing employer **W HARRIS GSC**

b EIN **82-0371553**

c Dollar amount contributed by employer **324039**

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 **30** Year **2024**

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) **4.75**

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

a Name of contributing employer **PONDERFUL**

b EIN **46-3829223**

c Dollar amount contributed by employer **182829**

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 **11** Day **30** Year **2023**

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) **3.50**

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

a Name of contributing employer **COMMUNICATIONS METHODS**

b EIN **26-2188611**

c Dollar amount contributed by employer **340357**

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 **01** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **4.30**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a	1.08
b	The corresponding number for the second preceding plan year.....	15b	1.14
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: 0.0 % Investment-Grade Debt: 86.0 % High-Yield Debt: 0.0 % Real Estate: 13.9 % Other: 0.1 %

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 _____

**MOTION PICTURE LABORATORY TECHNICIANS &
FILM EDITORS LOCAL 780 PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2022



**MOTION PICTURE LABORATORY TECHNICIANS & FILM EDITORS
LOCAL 780 PENSION FUND**

FINANCIAL STATEMENTS
WITH SUPPLEMENTAL INFORMATION

YEARS ENDED DECEMBER 31, 2022 AND 2021

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230 WEST MONROE STREET | SUITE 310
CHICAGO, IL 60606
T: 312.655.0037 | F: 312.655.9145

INDEPENDENT AUDITOR'S REPORT

To the Trustees and Participants of the
Motion Picture Laboratory Technicians & Film Editors
Local 780 Pension Fund

Opinion

We have audited the accompanying financial statements of the Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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



In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued. Management is also responsible for maintaining a current plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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 the Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

Supplemental Schedule Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

Calibre CPA Group, PLLC

Chicago, IL
May 22, 2023

**MOTION PICTURE LABORATORY TECHNICIANS & FILM EDITORS
LOCAL 780 PENSION FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments - at fair value		
Mutual funds	\$ 18,676,333	\$ 21,000,996
Common collective trust	3,108,027	3,399,703
Money market fund	<u>200,307</u>	<u>18,946</u>
Total investments	<u>21,984,667</u>	<u>24,419,645</u>
Receivables		
Employer contributions	547,096	455,902
Interest	<u>619</u>	<u>-</u>
Total receivables	<u>547,715</u>	<u>455,902</u>
Prepaid expenses		
Insurance	<u>5,484</u>	<u>4,910</u>
Property and equipment		
Office furniture	73,386	77,955
Office improvements	10,466	10,466
Computer software	<u>12,080</u>	<u>7,258</u>
	95,932	95,679
Less: accumulated depreciation and amortization	<u>(66,803)</u>	<u>(63,495)</u>
Net property and equipment	<u>29,129</u>	<u>32,184</u>
Cash	<u>1,450,618</u>	<u>670,219</u>
Total assets	<u>24,017,613</u>	<u>25,582,860</u>
Liabilities		
Accounts payable	30,000	30,000
Due to related organization	<u>9,528</u>	<u>8,824</u>
Total liabilities	<u>39,528</u>	<u>38,824</u>
Net assets available for benefits	<u>\$ 23,978,085</u>	<u>\$ 25,544,036</u>

See accompanying notes to financial statements.

**MOTION PICTURE LABORATORY TECHNICIANS & FILM EDITORS
LOCAL 780 PENSION FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (3,408,108)	\$ 370,004
Dividends	<u>381,526</u>	<u>239,084</u>
	(3,026,582)	609,088
Less investment fees and expenses	<u>(37,777)</u>	<u>(38,106)</u>
Investment income (loss) - net	(3,064,359)	570,982
Employer contributions	<u>3,688,930</u>	<u>3,499,328</u>
Total additions	<u>624,571</u>	<u>4,070,310</u>
 Deductions		
Pension benefits	<u>1,875,071</u>	<u>1,765,554</u>
Administrative expenses		
Paid directly by the Plan	200,593	176,616
Allocated from Local 780 Union	<u>114,858</u>	<u>104,666</u>
Total administrative expenses	<u>315,451</u>	<u>281,282</u>
Total deductions	<u>2,190,522</u>	<u>2,046,836</u>
 Net change	(1,565,951)	2,023,474
 Net assets available for benefits		
Beginning of year	<u>25,544,036</u>	<u>23,520,562</u>
 End of year	<u>\$ 23,978,085</u>	<u>\$ 25,544,036</u>

See accompanying notes to financial statements.

**MOTION PICTURE LABORATORY TECHNICIANS & FILM EDITORS
LOCAL 780 PENSION FUND**

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The financial statements of Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund (the Plan) are prepared using the accrual basis of accounting. Under this method, revenue is recognized when earned and expenses are recognized when incurred.

Investment Valuation and Income Recognition - The investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of the investments are recognized on a trade-date basis. Interest income is recognized on the accrual basis. Dividends are recognized on the ex-dividend date. Net appreciation (depreciation) in fair value includes the Plan's gains and losses on investments bought, sold, and held during the year.

Contributions Receivable - Contributions receivable represent subsequent contributions received for work performed through December 31, therefore no allowance for doubtful accounts was recorded.

Property and Equipment - Property and equipment are recorded at cost. Major additions are capitalized while replacements, maintenance, and repairs which do not improve or extend the lives of the respective assets are expenses currently. Depreciation is computed on the straight-line method over the estimated useful life of 10 years for office improvements, 3 years for computer software, and 5 to 7 years for office furniture and equipment.

Depreciation expense was \$7,877 and \$4,388 for the years ended December 31, 2022 and 2021, respectively.

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



NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosure of contingent assets and liabilities and changes therein at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established in 1970 as a result of a collective bargaining agreement between the union and the various employer associations to provide retirement and disability benefits for eligible participants. The Plan is financed entirely by employer contributions as specified in the collective bargaining agreement.

The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, a participant is eligible for a normal pension if the participant has attained age 65 and has at least 10 pension credits or at least 3,000 hours of vesting service. The Plan also permits early retirement at age 60 and completion of 10 years of pension credits. Participants are considered 100% vested when they have completed ten years of service if the participant last worked in covered employment between January 1, 1993 and December 31, 1997; seven years of service if last worked in covered employment between January 1, 1998 and December 31, 2009; or three years of service or 3,000 hours if last worked in covered employment after January 1, 2010. If a participant terminates before rendering the appropriate number of years of service, they are entitled to a percentage of the normal pension, if they have at least three years of vesting service.

The Plan also provides a disability pension for active participants with ten pension credits, of which five are earned during the contribution period. The participant must have worked for at least 880 hours in covered employment in the twelve month period preceding the month the participant became disabled. The disability pension amount shall remain the same over the remaining lifetime of the participant.

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



NOTE 3. PRIORITIES UPON TERMINATION

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

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

NOTE 4. ACTUARIAL INFORMATION

Actuarial valuations of the Plan were made by Ted Windsor & Associates as of January 1, 2022. Information shown in the reports included the following:

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving benefits	\$ 13,715,862
---	---------------

Other vested benefits	<u>12,893,823</u>
-----------------------	-------------------

Total	26,609,685
-------	------------

Nonvested benefits	<u>743,279</u>
--------------------	----------------

Total actuarial present value of accumulated plan benefits	<u><u>\$ 27,352,964</u></u>
---	-----------------------------

NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

As reported by the actuary, the changes in the present value of accumulated plan benefits during the period were as follows:

Actuarial present value of accumulated plan benefits at January 1, 2021		\$ 26,303,383
Increase (decrease) during the year attributable to		
Benefits accumulated and actuarial gain or (loss)	\$ 871,001	
Interest	1,901,821	
Benefits paid	(1,765,554)	
Changes in assumptions	<u>42,313</u>	
Net increase		<u>1,049,581</u>
Actuarial present value of accumulated plan benefits at January 1, 2022		<u>\$ 27,352,964</u>

The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2022. Had the valuation been performed as of December 31, 2021, there would be no material differences.

The actuarial valuation for January 1, 2022 utilized the unit credit cost method. Some of the more significant actuarial assumptions used in the valuation were:

Mortality rates:	120% of the RP 2014 Blue Collar Sex Distinct Mortality Tables projected using 77% of the Male MP2020 and 90% of the Female MP2020 projection scales.
Disability mortality rates:	1983 Railroad Retirement Board Disabled Life Mortality Table (Ultimate)
Retirement age:	Age 65
Investment rate of return:	7.5% per annum

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

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



NOTE 5. TAX STATUS

The Internal Revenue Service has determined and informed the Plan by a letter dated February 23, 2016, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan's Fund Office 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 IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. As of December 31, 2022 and 2021, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. At December 31, 2022, the Plan is no longer subject to income tax examinations for years prior to the fiscal year ended December 31, 2019.

NOTE 6. FUNDING POLICY

Participating employers contribute amounts as specified in their collective bargaining agreements.

The following ranges of weekly and hourly employer contribution rates were in effect during the years ended December 31, 2022 and 2021:

2022		2021	
Weekly	N/A	Weekly	N/A
Hourly	\$2.75 to \$7.00	Hourly	\$2.60 to \$7.00

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

NOTE 7. RELATED ORGANIZATIONS/PARTY IN INTEREST

The Plan has three related tax-exempt organizations which include Motion Picture and Video Tape Laboratory Technicians, Allied Craft and Government Employees Local 780 (the Local – a related party); Motion Picture Laboratory Technicians & Film Editors Local 780 Welfare Fund; and I.A.T.S.E. Local 780 401(k) Plan.

The Plan shares office facilities and employees with the Local and Motion Picture Laboratory Technicians & Film Editors Local 780 Welfare Fund, and the I.A.T.S.E. Local 780 401(k) Plan. The operating expenses of the combined facilities, salaries, benefits, and payroll taxes of employees are paid initially by the Local and allocated monthly on a basis approved by the officers of the Local and the Trustees of the funds. The Plan reimbursed



NOTE 7. RELATED ORGANIZATIONS/PARTY IN INTEREST (CONTINUED)

the Local \$114,858 and \$104,666 for the years ended December 31, 2022 and 2021, respectively. The Plan currently owes the Local \$9,528 and \$8,824 for the years ended December 31, 2022 and 2021, respectively, that was paid after year end.

NOTE 8. FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which 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 (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 other significant observable inputs including:

- 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; and
- 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 and 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.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Money market funds: Valued using amortized cost which approximates fair value.

Mutual funds: Mutual funds are valued at the closing price reported on the active market on which the individual securities are traded.

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

Common collective trusts: Common collective trusts are valued at the net asset value (NAV) of shares held by the Plan at year end as reported by the custodians of these trusts. The NAV of AFL-CIO Building Investment Trust is determined based on estimated fair values of the underlying investments (real estate) of the Trust. All valuations of real estate involve subjective judgments, as the actual market price of real estate can be determined only by negotiations between independent parties in a sales transaction.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine 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, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

2022				
	Total	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 18,676,333	\$ 18,676,333	\$ -	\$ -
Money market fund	200,307	200,307	-	-
Total	18,876,640	<u>\$ 18,876,640</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value *	3,108,027			
Investments at fair value	<u>\$ 21,984,667</u>			

*In accordance with accounting standards on fair value measurement and disclosure requirements, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts represented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	2021			
	Total	Quoted Market Prices for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 21,000,996	\$ 21,000,996	\$ -	\$ -
Money market fund	18,946	18,946	-	-
Total	21,019,942	<u>\$ 21,019,942</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at net asset value *	3,399,703			
Investments at fair value	<u>\$ 24,419,645</u>			

*In accordance with accounting standards on fair value measurement and disclosure requirements, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts represented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 9. FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment entity that does not have a readily determinable fair value based upon the NAV per share or its equivalent of the investment. This guidance does not apply if it's probable that the investment will be sold at a value different than NAV.

The Plan's investment in investment entities is subject to the terms of the respective private placement memoranda and governing agreements. Income or loss from investments in these investment entities is net of the Plan's proportionate share of fees and expenses incurred or charged by these investment entities. To diversify its investment risk, the Plan looked for different investment vehicles where the return did not necessarily correlate to general market returns as what was previously invested.

The Plan's risk of loss in these entities is limited to its investment. The Plan may increase or decrease its level of investment in these entities at its discretion. The Plan typically has the ability to redeem its investment from these entities on a daily or quarterly basis but longer lock-up periods can apply to certain investments.

NOTE 9. FAIR VALUE OF INVESTMENTS THAT CALCULATE NET ASSET VALUE (CONTINUED)

The following tables summarize the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2022 and 2021:

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trust	\$ 3,108,027	N/A	Quarterly	1 Year

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common collective trust	\$ 3,399,703	N/A	Quarterly	1 Year

The common collective trust reports as a DFE and can be redeemed quarterly.

NOTE 10. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that the values of investment securities could be different at the reporting date and those changes could materially affect the fair value of Plan investments reported in the statements 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 the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

NOTE 11. SIGNIFICANT UNCERTAINTIES

The COVID-19 pandemic, whose effects first became known in January 2020, is having a broad and negative impact on commerce and financial markets around the world. The extent of the impact of the pandemic on the Plan's operational and financial performance will depend on certain developments, including the duration and spread of the outbreak and its impacts on the Plan's members, employers and vendors, all of which, at present, cannot be determined. Accordingly, the extent to which the pandemic may impact the Plan's statements of net assets available for benefits and changes in net assets available for benefits is uncertain, and the accompanying financial statements include no adjustments relating to the effects of this pandemic.

NOTE 12. SUBSEQUENT EVENTS

Subsequent events have been evaluated through May 22, 2023, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



**MOTION PICTURE LABORATORY TECHNICIANS & FILM EDITORS
LOCAL 780 PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Paid directly by the plan		
Actuarial fees	\$ 48,375	\$ 34,625
Audit and accounting fees	23,585	21,915
Computer consulting	-	2,340
Depreciation	7,877	4,388
Insurance	10,888	10,878
Legal fees	20,000	21,667
Office expense	12,487	8,858
Pension benefit processing fee	12,217	10,909
Plan termination insurance	59,200	55,971
Trustee meeting expenses	<u>5,964</u>	<u>5,065</u>
	200,593	176,616
Allocated from Local 780 Union	<u>114,858</u>	<u>104,666</u>
Total	<u>\$ 315,451</u>	<u>\$ 281,282</u>

**MOTION PICTURE LABORATORY TECHNICIANS & FILM EDITORS
LOCAL 780 PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

SCHEDULE H, PART IV, LINE 4(l)

EIN 23-7345671
PLAN NO. 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Fair value
	Money market fund			
	First American Government Obligation Fund	Money market fund	\$ 200,307	\$ 200,307
	Mutual funds			
	Vanguard Ultra Short Term Bond	Mutual fund	2,293,525	2,248,325
	Vanguard Total Bond Market Index Adm	Mutual fund	2,435,196	2,172,115
	Vanguard Total Intl Stock Index Fund Adm	Mutual fund	4,085,226	3,427,577
	Vanguard Total Stock Market Index Fund Adm	Mutual fund	10,228,100	8,640,996
	Virtus Seix Floating Rate High Income	Mutual fund	1,002	997
	Baird Aggregate Bond Fund	Mutual fund	2,491,501	2,185,411
	PIMCO High Yield Fund	Mutual fund	1,028	912
			<u>21,535,578</u>	<u>18,676,333</u>
	Common collective trust			
	AFL-CIO Building Investment Trust	Common collective trust	1,805,473	3,108,027
	Total investments		<u>\$ 23,541,358</u>	<u>\$21,984,667</u>

Plan Summary

1. Effective date of plan January 4, 1971. The plan was last amended effective January 1, 2010.
2. Participation **Effective January 1, 2010**
Beginning on earlier of January 1 or July 1 following the completion of 880 or more hours of work in Covered Employment during a 12 consecutive month period

Provisions prior to January 1, 2010
Beginning on earlier of January 1 or July 1 following the completion of 22 or more weeks of work in covered employment during a 12 consecutive month period
3. Plan year Calendar year
4. Pension Credit **Effective January 1, 2010**
Based on **hours** worked in Covered Employment in a calendar year

Less than 200 hours	no credit
200 to 399 hours	1/10 th credit
400 to 599 hours	2/10 th credit
600 to 799 hours	3/10 th credit
800 to 999 hours	4/10 th credit
1,000 to 1,199 hours	5/10 th credit
1,200 to 1,399 hours	6/10 th credit
1,400 to 1,599 hours	7/10 th credit
1,600 to 1,799 hours	8/10 th credit
1,800 to 1,999 hours	9/10 th credit
2,000 or more hours	1 credit

Provisions prior to January 1, 2010

In accordance with the following schedule:

Weeks worked in Covered Employment in calendar year	Number of Pension Credits
Less than 12 weeks	No credit
12 weeks to 23 weeks	¼ credit
24 weeks to 35 weeks	½ credit
36 weeks to 47 weeks	¾ credit
48 weeks or over	1 credit

Weeks greater than 48 in any calendar year can be applied to weeks for either the calendar year immediately preceding or following that year.

5. Vesting Service **Effective January 1, 2010**
880 hours = 1 year
- Provisions prior to January 1, 2010**
22 weeks = 1 year
6. Accrued benefit **Effective January 1, 2010**
- Accrued Benefits as of December 31, 2009 plus,
 - 9/10ths of 1% of contributions from January 1, 2010 through December 31, 2021 plus,
 - 1.5% of contributions on and after January 1, 2022
- Provisions prior to January 1, 2010**
A monthly benefit equal to \$55 multiplied by the number of Pension Credits.
7. Normal retirement
- a. Eligibility Age 65 and 10 Pension Credits (at least 5 of which are during the Contribution Period).
- b. Benefit Accrued benefit.
8. Early retirement
- a. Eligibility Age 60 and 10 Pension Credits (at least 5 of which are during the Contribution Period).
- b. Benefit Accrued benefit reduced 6 2/3% for each year of age less than 65.
9. Disability retirement
- a. Eligibility 10 Pension Credits (at least 5 of which are during the Contribution Period) and 22 weeks of covered employment in the 12-month period preceding disability.
- b. Benefit Accrued retirement benefit payable immediately.

10. Vested benefit

Effective January 1, 2010

- a. Eligibility 3,000 hours of contribution (hours for service prior to January 1, 2010 are converted at 1,000 hours per year of Vesting Service or Pension Credit whichever is larger.
- b. Benefit Accrued benefit at termination times vesting percentage payable at age 65
- c. Vesting percentage 100%

Provisions prior to January 1, 2010

- a. Eligibility 3 years of Vesting Service or 3 Pension Credits.
- b. Benefit Accrued benefit at termination times vesting percentage payable at age 65
- c. Vesting percentage In accordance with the following schedule:

Years of Vesting Service or Pension Credits	Percent of Pension Payable
Less than 3	0%
3 but less than 4	20%
4 but less than 5	40%
5 but less than 6	60%
6 but less than 7	80%
7 or more	100%

Effective 1/1/2008 plan participants who become participants after 1/1/2008 are 0% vested until they have earned 5 years of vesting credit. After the completion of 5 years of vesting credit these participants are 100% vested.

11. Pre-retirement death benefit

- a. Eligibility 3 years of Vesting Service or 3 Pension Credits.
- b. Benefit Spouse receives 50% of the amount that would have been payable had the participant terminated just prior to his death, survived to his earliest retirement age and then retired with a 50% Joint & Survivor annuity and died the day after.

- | | | |
|-----|------------------------|--|
| 12. | Benefit forms | Single Life with 36 months of guaranteed payments |
| | | 50% joint and survivor with 36 months of guaranteed payments |
| 13. | Employer contributions | Employers contribute in accordance with the collective bargaining agreements in effect on the valuation date |

**MOTION PICTURE LABORATORY TECHNICIANS & FILM EDITORS
LOCAL 780 PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

SCHEDULE H, PART IV, LINE 4(l)

EIN 23-7345671
PLAN NO. 001

(a)	(b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, and par or maturity value	(d) Cost	(e) Fair value
	Money market fund			
	First American Government Obligation Fund	Money market fund	\$ 200,307	\$ 200,307
	Mutual funds			
	Vanguard Ultra Short Term Bond	Mutual fund	2,293,525	2,248,325
	Vanguard Total Bond Market Index Adm	Mutual fund	2,435,196	2,172,115
	Vanguard Total Intl Stock Index Fund Adm	Mutual fund	4,085,226	3,427,577
	Vanguard Total Stock Market Index Fund Adm	Mutual fund	10,228,100	8,640,996
	Virtus Seix Floating Rate High Income	Mutual fund	1,002	997
	Baird Aggregate Bond Fund	Mutual fund	2,491,501	2,185,411
	PIMCO High Yield Fund	Mutual fund	1,028	912
			<u>21,535,578</u>	<u>18,676,333</u>
	Common collective trust			
	AFL-CIO Building Investment Trust	Common collective trust	1,805,473	3,108,027
	Total investments		<u>\$ 23,541,358</u>	<u>\$21,984,667</u>

Plan Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund EIN: 23-7345671
Plan Sponsor's Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund PN: 001

[illegible]

Ted Windsor & Associates
Consulting Actuaries

902 Greenwood Avenue
Winnetka, Illinois 60093
Tel: 847-501-3193

Fax: 847-501-3192
e-mail ted@gallerywear.com

**MOTION PICTURE LABORATORY TECHNICIANS AND FILM
EDITORS LOCAL 780 PENSION FUND**

Actuarial Certification as to Critical or Endangered Status as of
January 1, 2022



Ted W. Windsor, A.S.A.; E.A.; M.A.A.A.
Enrollment number 20-04110

March 28, 2022

Plan Information

Name of Plan	Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund
EIN	23-7345671
Plan Number	001
Name, Address, and Telephone of Plan Sponsor:	Board of Trustees Motion Picture Laboratory Technicians and Film Editors Local 780 6301 N. Northwest Highway Chicago, IL 60631 Voice: (773)775-5020
Plan year of certification	January 1, 2022 through December 31, 2022

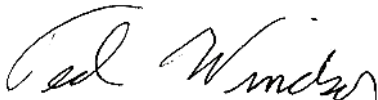
Enrolled Actuary Information

Name of Actuary:	Ted W. Windsor A.S.A.; E.A.; M.A.A.A.
Qualifications	Ted Windsor meets the Qualification Standards of the American Academy of Actuaries, the Society of Actuaries, and the Joint Board for the Enrollment of Actuaries to render the actuarial opinions contained in this report.
Address and Telephone Number of Actuary:	Ted Windsor & Associates 902 Greenwood Avenue Winnetka, IL 60093 Voice: (847)501-3193 Fax (847)591-3192
Enrollment Identification	20-04110

Information on Plan Status

The Motion Picture Laboratory Technicians and Film Editors Local 780 Pension is neither in endangered status nor in critical status. The Plan is certified in the "Green Zone" as of 1/1/2022. The Plan is not projected to enter critical status.

To the best of my knowledge the information supplied in this certification and accompanying report is complete and accurate and in my opinion each assumption used represents my best estimate of anticipated experience and projected experience under the Plan.



Ted Windsor
Enrollment Number 20-04110

03/28/2022

Critical and Endangered Tests

Critical Test 1

**Motion Picture Laboratory Technicians and Film Editors Local 780
Pension Fund**

Less Than 65% Funded and Current Year and Six-Year Projection of Benefit Payments
Test

65% Funded Test

- | | |
|--|--------|
| 1. Funded percentage
[Exhibit 3 line 8] | 104.2% |
| 2. Test [is #1 <= 65%] | FALSE |

Six-Year Projection of Benefit Payments

- | | |
|--|--------------|
| 3. Present value of benefit payments and administrative expenses
from 1/1/2022 through 12/31/2028 [see exhibit 5] | \$13,767,193 |
| 4. Market value of assets plus present value of contributions
from 1/1/2022 through 12/31/2028 | |
| a. Market value of assets [from exhibit 1] | 25,711,548 |
| b. Present value of expected contributions [exhibit 5] | 18,366,923 |
| c. Total market value plus contributions | 44,078,471 |
| 5. Test [is #3 > #4c] | FALSE |

Test

- | | |
|------------------------|-------|
| 6. Both tests are TRUE | FALSE |
|------------------------|-------|

The plan is not critical based on this test

Critical Test 2

**Motion Picture Laboratory Technicians and Film Editors Local 780
Pension Fund**

Short Term Funding Deficiency Test

65% Funded Test

- | | |
|---|--------|
| 1. Funded percentage [Exhibit 3 line 8] | 104.2% |
| 2. Length of Funding Standard Account testing period
3 years unless #1 <= 65% then 4 year] | 3 |

3-Year Accumulated Funding Deficiency Test

- | | |
|---|-------|
| 3. Funding deficiency without extension of amortization periods
years ending 12/31/2021 through 12/31/2024 [exhibit 8] | FALSE |
|---|-------|

The plan is not critical based on this test

Critical Test 3

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Contributions Less Than Normal Cost Plus Interest Test

Contributions Less Than Normal Cost Plus Interest on Unfunded Accrued Liability

1. Unit credit unfunded accrued liability	
a. Unit credit accrued liability as of 1/1/2022 [exhibit 3]	\$26,999,904
b. Actuarial value of assets as of 1/1/2022 [exhibit 3]	28,134,128
c. Unit credit unfunded accrued liability	(1,134,224)
2. Normal cost for the 2022 plan year [exhibit 8]	1,088,361
3. Interest on unfunded accrued liability and normal cost [#1c & #2]	(48,143)
4. Total interest on unfunded and normal cost	1,040,218
5. Expected contributions for the 2022 plan year [exhibit 8]	3,205,989
6. Test [is #4 > #5]	FALSE

Non-forfeitable Inactive Benefits Greater Than Non-forfeitable Active Benefits

7. Non-forfeitable inactive benefits [exhibit 3]	\$19,958,456
8. Non-forfeitable active benefits [exhibit 3]	6,698,449
9. Test [is #7 > #8]	TRUE

4-Year Accumulated Funding Deficiency Test

10. Funding deficiency without extension of amortization periods years ending 12/31/2021 through 12/31/2025 [exhibit 8]	FALSE
--	-------

Test

11. All three tests above are TRUE	FALSE
------------------------------------	-------

The plan is not critical based on this test

Critical Test 4

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Current Year and Four-Year Projection of Benefit Payments Test

Four-Year Projection of Benefit Payments

1. Present value of benefit payments and administrative expenses from 1/1/2022 through 12/31/2026 [see exhibit 5]	\$10,165,562
2. Market value of assets plus present value of contributions from 1/1/2022 through 12/31/2026	
a. Market value of assets [from exhibit 1]	25,711,548
b. Present value of expected contributions [exhibit 5]	13,968,979
c. Total market value plus contributions	39,680,527
3. Test [is #1 > #2c]	FALSE

The plan is not critical based on this test

Critical and Declining Test

**Motion Picture Laboratory Technicians and Film Editors Local 780
Pension Fund**

Critical and Projected to be Insolvent

Critical Test

1. The plan in critical FALSE

80% Funded Test

2. Funded percentage 104.2%
[Exhibit 3 line 8]

3. Test [is #1 <= 80%] FALSE

Inactive to Active Ratio Test

4. Inactive participants count 917

5. Active participant count 866

6. Ratio of inactive count to active count 1.1

7. Test [is #6 >= 2] FALSE

**Insolvency Test Current Year and 14 Succeeding Years
(19 Years if Either #3 or #7 above are TRUE)**

8. Insolvency test years ending 12/31/2021 through 12/31/2040
(market value of assets < 0 in any year through 12/31/2040 - see exhibit 5) FALSE

Test

9. The plan is not critical and declining if either #1 or #8 are FALSE FALSE

The plan is not critical and declining based on this test

Endangered Test

**Motion Picture Laboratory Technicians and Film Editors Local 780
Pension Fund**

Less Than 80% Funded and Funding Deficiency in the Current Year or Six-Year Projection
Test

Not Critical Test

1. The plan is not critical	TRUE
-----------------------------	------

80% Funded Test

2. Funded percentage [Exhibit 3 line 8]	104.2%
3. Test [is #1 <= 80%]	FALSE

6-Year Accumulated Funding Deficiency Test

4. Funding deficiency with extension of amortization periods years ending 12/31/2021 through 12/31/2027 [exhibit 8]	FALSE
--	-------

Test

5. The plan is not critical and either test is TRUE (if both tests are TRUE the plan is seriously endangered)	FALSE
--	-------

The plan is not endangered based on this test

Projection Exhibits

Exhibit 1

**Motion Picture Laboratory Technicians and Film Editors
Local 780 Pension Fund**

Projection of Changes in Net Assets for the Year Ending December 31, 2021

1. Market value of assets as of 12/31/2020	24,087,872
2. Additions	
a. Investment income	634,196
b. Contributions	3,036,205
c. Contributions receivable	0
d. Total additions	3,670,401
3. Deductions	
a. Benefits paid	1,765,554
b. Administrative & professional fees (estimated based on explicit assumption in report)	281,171
e. Total deductions	2,046,725
4. Net increase/(decrease)	1,623,676
5. Market value of assets as of 12/31/2021	25,711,548
6. Annual return for 2021	2.60%

Exhibit 2

**Motion Picture Laboratory Technicians and Film Editors Local
780 Pension Fund**

Projection of Actuarial value of Assets for the Year Ending December 31, 2021

1.	Actuarial value of assets 12/31/20				\$25,898,534
2.	Contributions and miscellaneous income				
a.	Employer contributions				3,036,205
b.	Employer contributions receivable				0
c.	Total [(a) + (b)]				3,036,205
3.	Expenses				
a.	Pensions				1,765,554
b.	Administrative				281,171
c.	Total [(a) + (b)]				2,046,725
4.	Investment income				
a.	Expected (actuarial basis)				1,964,925
b.	Actual (market basis)				634,196
c.	Unrecognized gain/(loss) on assets [(b) - (a)]				(1,330,729)
d.	Recognized return on assets [(a)] (expected amount)				1,964,925
5.	Expected actuarial value of assets as of 12/31/21				28,852,939
	[#1 + #2(c) - #3(c) + #4(d)]				
6.	Recognition of asset gains/(losses) over five years				
		Original	Remaining	12/31/2020	
		Balance	Unrecognized	Recognition	
a.	Year ended 12/31/2017	0	0	0	
b.	Year ended 12/31/2018	0	0	0	
c.	Year ended 12/31/2019	0	0	0	
d.	Year ended 12/31/2020	(2,263,327)	(1,357,997)	(452,665)	
e.	Year ended 12/31/2021	(1,330,729)	(1,064,583)	(266,146)	
f.	Total		(2,422,580)	(718,811)	(718,811)
7.	Actuarial value of assets as of 12/31/21 [#5 + #6(f)]				28,134,128
8.	Market value of assets				25,711,548
11.	Actuarial value as a percent of market value				109%

Exhibit 3

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Projection of Unit Credit Accrued Liability
And Funded Percentage as of January 1, 2022

	Accrued Liability 1/1/2021	Expected Benefit Payments	Normal Cost	Liability Emergence/ (Release)	Interest Adjustment	Accrued Liability 1/1/2022
Projected Unit Credit Actuarial Liability						
1. Retirees and beneficiaries	\$13,570,156	\$1,812,020	0	758,238	1,001,830	13,518,204
2. Terminated vested employees	5,877,964	106,806	0	216,314	452,780	6,440,252
3. Active non-forfeitable benefits	6,418,470	0	651,717	(814,171)	442,433	6,698,449
4. Active non-vested benefits	436,793	0	44,351	(160,381)	22,236	342,999
5. Total unit credit accrued liability	26,303,383	1,918,826	696,068		1,919,279	26,999,904

Funded Percentage

6. Projected unit credit actuarial accrued liability as 1/1/2022	26,999,904
7. Projected actuarial value of assets as of 1/1/2022	28,134,128
8. Funded percentage [#7 ÷ #6]	104.2%

Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund
FEIN: 23-7345671 Plan: 001
Schedule MB, line 4b - Illustration Supporting Actuarial Certification Status

Exhibit 4

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Active Employees Expected Hours and Contributions Per Negotiated Collective Bargaining Agreements

		Number of	Expected	Expected	Expected	Expected	Expected	Expected	BOY Unit Credit
		Employees	Ongoing	Hours	Contributions	Contributions	Contributions	Contributions	Normal Cost Per
		<u>1/1/2021</u>	<u>1/1/2022</u>	<u>& beyond</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>	<u>\$ of Contribution</u>
1.	270 LCS AJV AZ - FORT HUACHUCA	22	22	19,773	\$63,274	\$68,217	\$71,183	\$71,183	\$0.2954
2.	ASPIRE DE - DOVER	10	10	10,248	\$44,579	\$47,141	\$48,678	\$48,678	\$0.2702
3.	ASRC - ESCROW	28	28	54,599	\$205,292	\$205,292	\$205,292	\$205,292	\$0.5623
4.	CASILLAS CA - TWENTYNINE PALMS	18	18	12,792	\$39,016	\$42,853	\$44,772	\$44,772	\$0.1167
5.	COMMUNICATION METHODS MO - FT LEONARD WOOD	30	30	32,467	\$126,621	\$136,361	\$141,231	\$141,231	\$0.2231
6.	CRESCENT AZ - DMAFB	22	22	30,180	\$123,738	\$123,738	\$123,738	\$123,738	\$0.1763
7.	CRESCENT CO - PETERSON AFB	67	67	51,122	\$209,600	\$217,269	\$217,269	\$217,269	\$0.1478
8.	CRESCENT DE - DOVER	1	1	399	\$1,736	\$1,835	\$1,895	\$1,895	\$0.0571
9.	CRESCENT FL - MACDILL AFB	44	44	38,667	\$126,441	\$136,108	\$145,001	\$145,001	\$0.2286
10.	CRESCENT MO - FT LEONARD WOOD	5	5	1,981	\$7,726	\$8,320	\$8,617	\$8,617	\$0.1889
11.	CRESCENT NC - NORTH BRAGG	37	37	31,411	\$149,830	\$157,683	\$164,908	\$164,908	\$0.1821
12.	CRESCENT NJ - McGUIRE AFB	82	82	70,436	\$230,326	\$247,935	\$264,135	\$264,135	\$0.1673
13.	CSSI - FL, TYNDALL AFB	16	16	14,046	\$46,914	\$50,425	\$51,268	\$51,268	\$0.2114
14.	DAK PROFESSIONAL CO - ACADEMY	26	26	25,206	\$107,126	\$107,126	\$107,126	\$107,126	\$0.1703
15.	DMSI OH - WPAFB - OPS	22	22	16,316	\$51,559	\$53,027	\$53,027	\$53,027	\$0.4203
16.	DMSI OH - WPAFB2 - MAINT	10	10	20,332	\$64,249	\$66,079	\$66,079	\$66,079	\$0.4943
17.	HARRIS WA - FORT LEWIS	35	35	40,763	\$170,797	\$180,988	\$191,178	\$193,624	\$0.3071
18.	IMAX KS - FORT RILEY	38	38	23,843	\$83,927	\$89,888	\$95,372	\$95,372	\$0.2476
19.	LAMAIN FL - EGLIN AFB	33	33	26,918	\$94,213	\$94,213	\$94,213	\$94,213	\$0.1632
20.	LAMAIN NM - HOLLOWMAN	21	21	12,307	\$52,305	\$52,305	\$52,305	\$52,305	\$0.2235
21.	LL BROOKS ENT MO - WHITEMAN	25	25	13,360	\$38,744	\$42,084	\$43,420	\$43,420	\$0.0477
22.	LL BROOKS ENT. NC - SOUTH BRAGG	41	41	37,322	\$117,564	\$117,564	\$117,564	\$117,564	\$0.2513
23.	LOCAL 780 IL - CHICAGO	4	4	8,785	\$61,495	\$61,495	\$61,495	\$61,495	\$0.2786
24.	NUNEZ CA - TWENTYNINE PALMS	11	11	10,418	\$31,775	\$34,900	\$36,463	\$36,463	\$0.1273
25.	PATLIN CO - FT CARSON	46	46	46,570	\$209,565	\$221,208	\$221,208	\$221,208	\$0.3057
26.	PERKINS CA - EDWARDS AFB	17	17	12,866	\$57,640	\$57,897	\$60,856	\$61,114	\$0.0756
27.	R&R COMMISSARY MD - FORT MEADE	56	56	48,055	\$202,312	\$202,312	\$202,312	\$202,312	\$0.1608
28.	TRACE AZ - LUKE AFB	29	29	35,374	\$113,551	\$118,857	\$122,040	\$122,040	\$0.3773
29.	TRACE ID - GROUNDS	12	12	14,824	\$42,693	\$43,731	\$43,731	\$43,731	\$0.2781
30.	TRACE ID - MOUNTAIN HOME	17	17	15,385	\$49,540	\$50,771	\$50,771	\$50,771	\$0.1745
31.	TRACE KY - FT CAMPBELL	41	41	42,448	\$129,466	\$129,466	\$129,466	\$129,466	\$0.3826
32.	NEW GROUPS (WPAFB2 VEHICLE)	0	0	0	\$0	\$0	\$0	\$0	\$0.0000
33.	SAME YEAR TURNOVER CONTRUBUTIONS & HOURS				\$152,375	\$158,038	\$161,507	\$161,642	
	Total	866	866	819,213	\$3,205,989	\$3,325,126	\$3,398,120	\$3,400,959	\$0.2570

Exhibit 5

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Projection of Market Value of Assets - Actual Return on Assets Through 12/31/2021 (2.60%)

Year	Market Value of Assets	Benefit Payments	Expected Contributions	Expected Administrative Expenses	Expected Earnings	Market Value of Assets (eoy)	Annual Rate of Return
Beginning 1/1/2021	\$24,087,872	\$1,765,554	\$3,036,205	\$281,171	\$634,196	\$25,711,548	2.60%
1/1/2022	25,711,548	1,953,022	3,205,989	281,171	1,949,129	28,632,473	7.50%
1/1/2023	28,632,473	2,073,468	3,325,126	281,171	2,167,401	31,770,361	7.50%
1/1/2024	31,770,361	2,112,454	3,398,120	281,171	2,403,653	35,178,509	7.50%
1/1/2025	35,178,509	2,221,113	3,400,959	281,171	2,654,995	38,732,179	7.50%
1/1/2026	38,732,179	2,384,180	3,400,959	281,171	2,914,969	42,382,756	7.50%
1/1/2027	42,382,756	2,457,100	3,400,959	281,171	3,185,832	46,231,276	7.50%
1/1/2028	46,231,276	2,519,679	3,400,959	281,171	3,471,957	50,303,342	7.50%
1/1/2029	50,303,342	2,537,754	3,400,959	281,171	3,776,636	54,662,012	7.50%
1/1/2030	54,662,012	2,570,945	3,400,959	281,171	4,102,203	59,313,058	7.50%
1/1/2031	59,313,058	2,686,101	3,400,959	281,171	4,446,405	64,193,150	7.50%
1/1/2032	64,193,150	2,701,447	3,400,959	281,171	4,811,795	69,423,286	7.50%
1/1/2033	69,423,286	2,683,388	3,400,959	281,171	5,204,781	75,064,467	7.50%
1/1/2034	75,064,467	2,730,351	3,400,959	281,171	5,625,982	81,079,886	7.50%
1/1/2035	81,079,886	2,672,969	3,400,959	281,171	6,079,444	87,606,149	7.50%
1/1/2036	87,606,149	2,612,902	3,400,959	281,171	6,571,327	94,684,362	7.50%
1/1/2037	94,684,362	2,575,859	3,400,959	281,171	7,103,681	102,331,972	7.50%
1/1/2038	102,331,972	2,536,192	3,400,959	281,171	7,678,846	110,594,414	7.50%
1/1/2039	110,594,414	2,529,470	3,400,959	281,171	8,298,799	119,483,531	7.50%
1/1/2040	119,483,531	2,496,946	3,400,959	281,171	8,966,790	129,073,163	7.50%
1/1/2041	129,073,163	2,477,450	3,400,959	281,171	9,686,795	139,402,296	7.50%

Exhibit 6

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Projection of Actuarial Value of Assets - Actual Market Value Return on Assets Through 12/31/2021 (2.60%)

Year Beginning	Actuarial Value of Assets (boy)	Benefit Payments	Expected Contributions	Expected Administrative Expenses	Actuarial Expected Earnings	Market Expected Earnings	Total Gain/ (Loss)	Deferred Gain/(Loss)	Recognized Gain/(Loss)	Actuarial Value of Assets (eoy)
1/1/2021	\$25,898,534	\$1,765,554	\$3,036,205	\$281,171	\$1,964,925	\$634,196	(\$1,330,729)	(\$2,422,580)	(\$718,811)	\$28,134,128
1/1/2022	28,134,128	1,953,022	3,205,989	281,171	2,130,823	1,949,129	(181,694)	(1,849,124)	(755,150)	30,481,597
1/1/2023	30,481,597	2,073,468	3,325,126	281,171	2,306,086	2,167,401	(138,685)	(1,204,922)	(782,887)	32,975,283
1/1/2024	32,975,283	2,112,454	3,398,120	281,171	2,494,022	2,403,653	(90,369)	(494,328)	(800,963)	35,672,837
1/1/2025	35,672,837	2,221,113	3,400,959	281,171	2,692,069	2,654,995	(37,074)	(175,692)	(355,710)	38,907,871
1/1/2026	38,907,871	2,384,180	3,400,959	281,171	2,928,146	2,914,969	(13,177)	(96,670)	(92,199)	42,479,426
1/1/2027	42,479,426	2,457,100	3,400,959	281,171	3,193,083	3,185,832	(7,251)	(46,610)	(57,311)	46,277,886
1/1/2028	46,277,886	2,519,679	3,400,959	281,171	3,475,453	3,471,957	(3,496)	(19,834)	(30,272)	50,323,176
1/1/2029	50,323,176	2,537,754	3,400,959	281,171	3,778,123	3,776,636	(1,487)	(8,826)	(12,495)	54,670,838
1/1/2030	54,670,838	2,570,945	3,400,959	281,171	4,102,865	4,102,203	(662)	(4,273)	(5,215)	59,317,331
1/1/2031	59,317,331	2,686,101	3,400,959	281,171	4,446,725	4,446,405	(320)	(1,950)	(4,593)	64,193,150
1/1/2032	64,193,150	2,701,447	3,400,959	281,171	4,811,795	4,811,795	0	0	0	69,423,286
1/1/2033	69,423,286	2,683,388	3,400,959	281,171	5,204,781	5,204,781	0	0	0	75,064,467
1/1/2034	75,064,467	2,730,351	3,400,959	281,171	5,625,982	5,625,982	0	0	0	81,079,886
1/1/2035	81,079,886	2,672,969	3,400,959	281,171	6,079,444	6,079,444	0	0	0	87,606,149
1/1/2036	87,606,149	2,612,902	3,400,959	281,171	6,571,327	6,571,327	0	0	0	94,684,362
1/1/2037	94,684,362	2,575,859	3,400,959	281,171	7,103,681	7,103,681	0	0	0	102,331,972
1/1/2038	102,331,972	2,536,192	3,400,959	281,171	7,678,846	7,678,846	0	0	0	110,594,414
1/1/2039	110,594,414	2,529,470	3,400,959	281,171	8,298,799	8,298,799	0	0	0	119,483,531
1/1/2040	119,483,531	2,496,946	3,400,959	281,171	8,966,790	8,966,790	0	0	0	129,073,163
1/1/2041	129,073,163	2,477,450	3,400,959	281,171	9,686,795	9,686,795	0	0	0	139,402,296

Exhibit 7

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Projection Funding Standard Account Amortization Bases and Payments - No Amortization Extension

<u>Description</u>	<u>Initial Information</u>			<u>1/1/2021 Information</u>		
	<u>Inception</u>	<u>Balance</u>	<u>Period</u>	<u>Balance</u>	<u>Period</u>	<u>Payment</u>
1. Charges						
a. Experience loss	1/1/2008	218,621	15	44,471	2	23,954
b. Experience loss other than recognized 2008 assets loss	1/1/2009	509,743	15	150,173	3	55,852
c. Recognized 2008 asset loss	1/1/2009	2,279,076	29	1,838,267	17	188,463
d. Recognized 2008 asset loss	1/1/2010	488,655	28	398,323	17	40,837
e. Plan change	1/1/2010	114,077	15	43,286	4	12,500
f. Experience loss other than recognized 2008 assets loss	1/1/2011	373,170	15	171,042	5	40,888
g. Recognized 2008 asset loss	1/1/2011	488,655	27	402,921	17	41,308
h. Experience loss other than recognized 2008 assets loss	1/1/2012	239,519	15	127,367	6	26,245
i. Recognized 2008 asset loss	1/1/2012	488,655	26	407,977	17	41,827
j. Experience loss other than recognized 2008 assets loss	1/1/2013	32,415	15	19,449	7	3,551
k. Recognized 2008 asset loss	1/1/2013	488,654	25	413,562	17	42,399
l. Experience loss	1/1/2016	571,525	15	444,425	10	62,622
m. Experience loss	1/1/2018	235,127	15	206,042	12	25,763
n. Experience loss	1/1/2021	632,647	15	632,647	15	69,319
o. Asset loss	1/1/2022	718,811	15			78,760
p. Asset loss	1/1/2023	755,150	15			82,742
q. Asset loss	1/1/2024	782,887	15			85,781
r. Asset loss	1/1/2025	800,963	15			87,761
s. Asset loss	1/1/2026	355,710	15			38,975
t. Asset loss	1/1/2027	92,199	15			10,102
u. Asset loss	1/1/2028	57,311	15			6,280
v. Asset loss	1/1/2029	30,272	15			3,317
w. Asset loss	1/1/2030	12,495	15			1,369
x. Asset loss	1/1/2031	5,215	15			571
y. Asset loss	1/1/2032	4,593	15			503
2. Credits						
a. Plan change	1/1/2008	\$9,883	15	\$2,010	2	\$1,083
b. Experience gain other than recognized 2008 assets loss	1/1/2010	12,790	15	4,853	4	1,401
c. Change in assumptions	1/1/2012	48,577	15	25,831	6	5,323
d. Experience gain	1/1/2014	170,258	15	112,978	8	18,655
e. Change in funding method - reset actuarial value of assets to market value	1/1/2014	947,600	10	359,009	3	133,523
f. Experience gain	1/1/2015	239,492	15	173,070	9	26,241
g. Experience gain	1/1/2017	158,033	15	130,968	11	17,316
h. Experience gain	1/2/2019	25,957	15	23,895	13	2,844
i. Experience gain	1/1/2020	241,589	15	232,339	14	26,471
j. Change in funding method - reset actuarial value of assets to market value	1/1/2020	671,271	10	623,821	9	94,586
k. Change in assumptions	1/1/2021	651,345	15	651,345	15	71,368

Exhibit 8

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Funding Standard Account and Credit Balance Projection - Revised Plan No Extension of Amortization Periods

Year	Normal Cost	Amortization	Interest on	Credit Balance	Contributions	Amortization	Interest on	Credit Balance
Beginning	& Expenses	Charges	Charges	(boy)		Credits	Credits	(eoy)
1/1/2021	\$977,239	\$675,528	\$56,072	\$2,554,984	\$3,036,205	\$398,811	\$308,161	\$4,589,322
1/1/2022	1,088,361	754,288	62,514	4,589,322	3,205,989	398,811	466,496	6,755,455
1/1/2023	1,115,520	813,076	65,430	6,755,455	3,325,126	397,728	632,961	9,117,244
1/1/2024	1,131,192	843,005	66,977	9,117,244	3,398,120	264,205	808,042	11,546,437
1/1/2025	1,131,994	918,266	69,557	11,546,437	3,400,959	262,804	990,280	14,080,663
1/1/2026	1,131,994	916,353	69,493	14,080,663	3,400,959	262,804	1,180,347	16,806,933
1/1/2027	1,131,994	900,210	68,945	16,806,933	3,400,959	257,481	1,384,637	19,748,861
1/1/2028	1,131,994	902,939	69,037	19,748,861	3,400,959	257,481	1,605,281	22,908,612
1/1/2029	1,131,994	906,256	69,150	22,908,612	3,400,959	238,826	1,841,630	26,282,627
1/1/2030	1,131,994	907,625	69,196	26,282,627	3,400,959	117,999	2,090,582	29,783,352
1/1/2031	1,131,994	845,574	67,091	29,783,352	3,400,959	117,999	2,353,136	33,610,787
1/1/2032	1,131,994	846,077	67,108	33,610,787	3,400,959	100,683	2,639,606	37,706,856
1/1/2033	1,131,994	820,314	66,234	37,706,856	3,400,959	100,683	2,946,812	42,136,768
1/1/2034	1,131,994	820,314	66,234	42,136,768	3,400,959	100,683	3,279,055	46,898,923
1/1/2035	1,131,994	820,314	66,234	46,898,923	3,400,959	71,368	3,635,222	51,987,930
1/1/2036	1,131,994	750,995	63,883	51,987,930	3,400,959	0	4,014,476	57,456,493
1/1/2037	1,131,994	672,235	61,211	57,456,493	3,400,959	0	4,424,619	63,416,631
1/1/2038	1,131,994	234,659	46,365	63,416,631	3,400,959	0	4,871,629	70,276,201
1/1/2039	1,131,994	148,878	43,455	70,276,201	3,400,959	0	5,386,097	77,738,930
1/1/2040	1,131,994	61,117	40,478	77,738,930	3,400,959	0	5,945,801	85,852,101
1/1/2041	1,131,994	22,142	39,155	85,852,101	3,400,959	0	6,554,289	94,614,058

Exhibit 9

**Motion Picture Laboratory Technicians and Film Editors Local
780 Pension Fund**

Projected Stream of Benefit Payments

Year	Retiree	TV	Active	Total
2022	1,666,610	162,283	124,129	1,953,022
2023	1,597,896	221,999	253,573	2,073,468
2024	1,531,175	287,131	294,148	2,112,454
2025	1,463,573	338,160	419,380	2,221,113
2026	1,394,714	381,744	607,722	2,384,180
2027	1,324,639	442,610	689,851	2,457,100
2028	1,253,500	467,909	798,270	2,519,679
2029	1,181,544	491,254	864,956	2,537,754
2030	1,108,722	524,174	938,049	2,570,945
2031	1,036,099	559,394	1,090,608	2,686,101
2032	963,779	565,806	1,171,862	2,701,447
2033	892,204	576,163	1,215,021	2,683,388
2034	821,828	614,361	1,294,162	2,730,351
2035	753,105	621,419	1,298,445	2,672,969
2036	686,472	608,486	1,317,944	2,612,902
2037	622,328	608,513	1,345,018	2,575,859
2038	561,019	603,709	1,371,464	2,536,192
2039	502,824	601,299	1,425,347	2,529,470
2040	447,954	593,208	1,455,784	2,496,946
2041	396,559	596,540	1,484,351	2,477,450

Exhibit 10

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Asset and Funding Percentage Projection - Actual Market Value Return on Assets Through 12/31/2021 (2.60%)

1.0% Accrual Beginning January 1, 2022

Year Beginning 1/1/2021	Present Value of Accrued Benefits @ 7.5% Begin of Year	Unit Credit Normal Cost	Assets AV (boy)	Funded Percentage	Expected Benefit Payments	Expected Contributions	Expected Expenses	Present Value of Vested Benefits Begin of Year	Unfunded Surplus of Vested Assets Over Benefits Present Value of (Withdrawal Vested Benefits Liability)	
1/1/2021	\$26,303,383	\$696,068	\$25,898,534	98.5%	\$1,918,826	\$3,036,205	\$281,171	\$25,866,590	0	\$31,944
1/1/2022	26,999,903	807,190	28,134,128	104.2%	1,953,022	3,205,989	281,171	26,656,905	0	1,477,223
1/1/2023	27,827,984	834,349	30,481,597	109.5%	2,073,468	3,325,126	281,171	27,365,874	0	3,115,723
1/1/2024	28,620,966	850,021	32,975,283	115.2%	2,112,454	3,398,120	281,171	28,145,687	0	4,829,596
1/1/2025	29,449,073	850,823	35,672,837	121.1%	2,221,113	3,400,959	281,171	28,960,043	0	6,712,794
1/1/2026	30,227,093	850,823	38,907,871	128.7%	2,384,180	3,400,959	281,171	29,725,143	0	9,182,728
1/1/2027	30,893,846	850,823	42,479,426	137.5%	2,457,100	3,400,959	281,171	30,380,824	0	12,098,602
1/1/2028	31,534,756	850,823	46,277,886	146.8%	2,519,679	3,400,959	281,171	31,011,091	0	15,266,795
1/1/2029	32,158,641	850,823	50,323,176	156.5%	2,537,754	3,400,959	281,171	31,624,616	0	18,698,560
1/1/2030	32,810,516	850,823	54,670,838	166.6%	2,570,945	3,400,959	281,171	32,265,666	0	22,405,172
1/1/2031	33,476,757	850,823	59,317,331	177.2%	2,686,101	3,400,959	281,171	32,920,843	0	26,396,488
1/1/2032	34,073,184	850,823	64,193,150	188.4%	2,701,447	3,400,959	281,171	33,507,366	0	30,685,784
1/1/2033	34,698,380	850,823	69,423,286	200.1%	2,683,388	3,400,959	281,171	34,122,180	0	35,301,106
1/1/2034	35,389,250	850,823	75,064,467	212.1%	2,730,351	3,400,959	281,171	34,801,577	0	40,262,890
1/1/2035	36,083,086	850,823	81,079,886	224.7%	2,672,969	3,400,959	281,171	35,483,892	0	45,595,994
1/1/2036	36,888,647	850,823	87,606,149	237.5%	2,612,902	3,400,959	281,171	36,276,075	0	51,330,074
1/1/2037	37,817,105	850,823	94,684,362	250.4%	2,575,859	3,400,959	281,171	37,189,116	0	57,495,246
1/1/2038	38,853,729	850,823	102,331,972	263.4%	2,536,192	3,400,959	281,171	38,208,525	0	64,123,447
1/1/2039	40,009,360	850,823	110,594,414	276.4%	2,529,470	3,400,959	281,171	39,344,966	0	71,249,448
1/1/2040	41,258,656	850,823	119,483,531	289.6%	2,496,946	3,400,959	281,171	40,573,516	0	78,910,015
1/1/2041	42,635,480	850,823	129,073,163	302.7%	2,477,450	3,400,959	281,171	41,927,477	0	87,145,686

Exhibit 11

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Projection Funding Standard Account Amortization Bases and Payments - With 5-year Amortization Extensions \$431(d)(1) Only

Description	Initial Information			1/1/2021 Information			Extension
	Inception	Balance	Period	Balance	Period	Payment	
1. Charges							
a. Combined charges	1/1/2007	\$13,876,484	13	\$3,371,314	4	\$973,536	5 years
b. Experience loss	1/1/2008	218,621	15	94,557	7	17,267	5 years
c. Experience loss other than recognized 2008 assets loss	1/1/2009	509,743	15	254,162	8	41,968	5 years
d. Recognized 2008 asset loss	1/1/2009	2,279,076	29	1,838,267	17	188,463	none
e. Recognized 2008 asset loss	1/1/2010	488,655	28	398,323	17	40,837	none
f. Plan change	1/1/2010	114,077	15	64,104	9	9,720	5 years
g. Experience loss other than recognized 2008 assets loss	1/1/2011	373,170	15	232,216	10	32,721	5 years
h. Recognized 2008 asset loss	1/1/2011	488,655	27	402,921	17	41,308	none
i. Experience loss other than recognized 2008 assets loss	1/1/2012	239,519	15	162,757	11	21,518	5 years
j. Recognized 2008 asset loss	1/1/2012	488,655	26	407,976	17	41,826	none
k. Experience loss other than recognized 2008 assets loss	1/1/2013	32,415	15	23,782	12	2,974	5 years
l. Recognized 2008 asset loss	1/1/2013	488,654	25	413,562	17	42,399	none
m. Experience loss	1/1/2016	571,525	15	444,425	10	62,622	none
n. Experience loss	1/1/2018	235,127	15	206,042	12	25,763	none
o. Experience loss	1/1/2021	632,647	15	632,647	15	69,319	none
p. Asset loss	1/1/2022	718,811	15			78,760	
q. Asset loss	1/1/2023	755,150	15			82,742	
r. Asset loss	1/1/2024	782,887	15			85,781	
s. Asset loss	1/1/2025	800,963	15			87,761	
t. Asset loss	1/1/2026	355,710	15			38,975	
u. Asset loss	1/1/2027	92,199	15			10,102	
v. Asset loss	1/1/2028	57,311	15			6,280	
w. Asset loss	1/1/2029	30,272	15			3,317	
x. Asset loss	1/1/2030	12,495	15			1,369	
y. Asset loss	1/1/2031	5,215	15			571	
z. Asset loss	1/1/2032	4,593	15			503	
2. Credits							
a. Plan change	1/1/2008	\$9,883	15	\$2,010	2	\$1,083	1,041
b. Experience gain other than recognized 2008 assets loss	1/1/2010	12,790	15	4,853	4	1,401	3,768
c. Change in assumptions	1/1/2012	48,577	15	25,831	6	5,323	22,265
d. Experience gain	1/1/2014	170,258	15	112,978	8	18,655	102,163
e. Change in funding method - reset actuarial value of assets to market value	1/1/2014	947,600	10	359,009	3	133,523	247,882
f. Experience gain	1/1/2015	239,492	15	173,070	9	26,241	158,919
g. Experience gain	1/1/2017	158,033	15	130,968	11	17,316	122,887
h. Experience gain	1/1/2019	25,957	15	23,895	13	2,844	22,747
i. Experience gain	1/1/2020	241,589	15	232,339	14	26,471	222,395
j. Change in funding method - reset actuarial value of assets to market value	1/1/2020	671,271	10	623,821	9	94,586	572,813
k. Change in assumptions	1/1/2021	651,345	15	651,345	15	71,368	626,407

Exhibit 12

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

**Funding Standard Account and Credit Balance Projection - Revised Plan With Amortization Extensions
With 5-year Amortization Extensions §431(d)(1) Only**

Year	Normal Cost	Amortization	Interest on	Credit Balance	Contributions	Amortization	Interest on	Credit Balance
Beginning	& Expenses	Charges	Charges	(boy)		Credits	Credits	(eoy)
1/1/2021	\$977,239	\$1,612,241	\$87,851	\$6,202,087	\$3,036,205	\$398,811	\$581,693	\$7,541,465
1/1/2022	1,088,361	1,691,001	94,293	7,541,465	3,205,989	398,811	687,907	8,960,517
1/1/2023	1,115,520	1,773,743	98,022	8,960,517	3,325,126	397,728	798,341	10,494,427
1/1/2024	1,131,192	1,859,524	101,464	10,494,427	3,398,120	264,205	911,331	11,975,903
1/1/2025	1,131,994	973,749	71,440	11,975,903	3,400,959	262,804	1,022,490	14,484,973
1/1/2026	1,131,994	1,012,724	72,762	14,484,973	3,400,959	262,804	1,210,670	17,141,926
1/1/2027	1,131,994	1,022,826	73,105	17,141,926	3,400,959	257,481	1,409,761	19,982,202
1/1/2028	1,131,994	1,011,839	72,732	19,982,202	3,400,959	257,481	1,622,782	23,046,859
1/1/2029	1,131,994	973,188	71,421	23,046,859	3,400,959	238,826	1,851,998	26,362,039
1/1/2030	1,131,994	964,837	71,137	26,362,039	3,400,959	117,999	2,096,538	29,809,567
1/1/2031	1,131,994	870,065	67,922	29,809,567	3,400,959	117,999	2,355,102	33,613,646
1/1/2032	1,131,994	849,050	67,209	33,613,646	3,400,959	100,683	2,639,821	37,706,856
1/1/2033	1,131,994	820,313	66,234	37,706,856	3,400,959	100,683	2,946,812	42,136,769
1/1/2034	1,131,994	820,313	66,234	42,136,769	3,400,959	97,839	3,278,959	46,895,985
1/1/2035	1,131,994	820,313	66,234	46,895,985	3,400,959	71,368	3,635,002	51,984,773
1/1/2036	1,131,994	750,994	63,883	51,984,773	3,400,959	0	4,014,240	57,453,101
1/1/2037	1,131,994	672,234	61,211	57,453,101	3,400,959	0	4,424,364	63,412,985
1/1/2038	1,131,994	234,659	46,365	63,412,985	3,400,959	0	4,871,355	70,272,281
1/1/2039	1,131,994	148,878	43,455	70,272,281	3,400,959	0	5,385,803	77,734,716
1/1/2040	1,131,994	61,117	40,478	77,734,716	3,400,959	0	5,945,485	85,847,571
1/1/2041	1,131,994	22,142	39,155	85,847,571	3,400,959	0	6,553,949	94,609,188

Technical Appendix

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Projection of Liabilities, Contributions, Benefit Payments, Expenses, Assets, and the Funding Standard Account

Valuation

Liabilities, and funding method used for the projection were based on the prior years (most recently completed) valuation as of January 1, 2021 updated for an increase in the accrual rate for service and contributions after January 1, 2022. The asset valuation method was changed from the smoothed market value to the smoothed market value with phase in.

Summarized below are the basis of the data, assumptions and Plan used in that valuation and changes to the Plan incorporated in this certification.

Summary of Data, Method, Assumptions and Plan used for the January 1, 2020 Valuation.

Active Employee Data

The valuation is based on active employee data submitted by the fund administrator as of January 1, 2021.

Data was submitted for 866 active participants. An employee is considered active if he accrued benefit service in the prior plan year and did not retire or die. Of these, 371 are fully vested.

The current and prospective participant counts, and anticipated hours of work are summarized in Exhibit 4.

Inactive Participant Data

The plan administrator submitted data on 264 retirees, 5 disabled participants and 64 spouses as of January 1, 2021. There are also 584 terminated vested participants entitled to future benefits.

Valuation Method and Actuarial Assumptions

1. Cost method Unit Credit Cost Method

2. Valuation date January 1, 2021.

3. Investment return Funding: 7.50% per annum
FAS #35 7.50% per annum
RPA-94 current liability: 2.31% per annum

4. Actuarial value of assets Actuarial value equal to:
Effective January 1, 2020 equal to the market value of assets.
For Plan years after January 1, 2020 equal to:
 - prior year actuarial value of assets plus,
 - contributions less,
 - expenses plus,
 - expected return on the actuarial value of assets plus,
 - one-fifth of the difference between actual return on assets (market value basis) and the expected return on assets (actuarial value basis) for each of the last five years.
 - but not less than 80% nor greater than 120% of the market value of assets

5. Active and non-disabled pensioners mortality Base Tables for 2021 Plan Year
120% of the RP 2014 Blue Collar Sex Distinct Mortality Tables projected using 77% of the Male MP2020 and 90% of the Female MP2020 projection scales.

Separate rates for pre and post commencement of benefits

Future mortality improvement based on 77% of the Male MP2020 and 90% of the Female MP2020 projection scales.

6. Disabled Mortality 1983 Railroad Retirement Board Disabled Life Mortality Table (Ultimate).

7. Termination

Separation rates are based on age and years since hire.
Sample age related rates are shown below:

<u>Age</u>	<u>Annual Rate Per 1000 Participants</u>
20	99.576
30	96.296
40	74.381
50	46.947
60	11.966

Additionally, the above age-related rates are increased based on years since hire by multiplying the appropriated age-related rates by the following multipliers:

<u>Years since hire</u>	<u>Multiplier</u>
0	6.0
1	5.0
2	4.5
3	3.5
4	3.0
5	2.0

8. Disability

Disability rates at sample ages are shown below:

<u>Age</u>	<u>Annual Rate Per 1000 Participants</u>
20	.500
30	.500
40	.900
50	4.000
60	17.400

9. Retirement Age

Age 65

10. Future benefit accruals

Equal to intensity in preceding year.

11. Percent married

80%.

12. Age of spouse

Participants are assumed to be 4 years older than their spouses.

13. Expenses

Explicit expense equal to prior years expenses less non-recurring expenses.

Plan Summary

1. Effective date of plan January 4, 1971. The plan was revised and restructured effective January 1, 2010.

2. Participation **Effective January 1, 2010**
Beginning on earlier of January 1 or July 1 following the completion of 880 or more hours of work in Covered Employment during a 12 consecutive month period

Provisions prior to January 1, 2010
Beginning on earlier of January 1 or July 1 following the completion of 22 or more weeks of work in covered employment during a 12 consecutive month period

3. Plan year Calendar year

4. Pension Credit **Effective January 1, 2010**
Based on **hours** worked in Covered Employment in a calendar year

Less than 200 hours	no credit
200 to 399 hours	1/10 th credit
400 to 599 hours	2/10 th credit
600 to 799 hours	3/10 th credit
800 to 999 hours	4/10 th credit
1,000 to 1,199 hours	5/10 th credit
1,200 to 1,399 hours	6/10 th credit
1,400 to 1,599 hours	7/10 th credit
1,600 to 1,799 hours	8/10 th credit
1,800 to 1,999 hours	9/10 th credit
2,000 or more hours	1 credit

Provisions prior to January 1, 2010
In accordance with the following schedule:

Weeks worked in Covered Employment in calendar year	Number of Pension Credits
Less than 12 weeks	No credit
12 weeks to 23 weeks	¼ credit
24 weeks to 35 weeks	½ credit
36 weeks to 47 weeks	¾ credit
48 weeks or over	1 credit

Weeks greater than 48 in any calendar year can be applied to weeks for either the calendar year immediately preceding or following that year.

5. Vesting Service **Effective January 1, 2010**
880 hours = 1 year
- Provisions prior to January 1, 2010**
22 weeks = 1 year
6. Accrued benefit **Effective January 1, 2010**
Accrued Benefits as of December 31, 2009 plus,
- For Plan Years January 1, 2010 through December 31, 2021 annual accrual equal to the total contributions for the year (weekly or hourly contributions) times 9/10ths of 1% (.009).
- For Plan Years on and after January 1, 2022 annual accrual equal to the total contributions for the year (weekly or hourly contributions) times 1%.
- Provisions prior to January 1, 2010**
A monthly benefit equal to \$55 multiplied by the number of Pension Credits.
7. Normal retirement
- a. Eligibility Age 65 and 10 Pension Credits (at least 5 of which are during the Contribution Period).
- b. Benefit Accrued benefit.
8. Early retirement
- a. Eligibility Age 60 and 10 Pension Credits (at least 5 of which are during the Contribution Period).
- b. Benefit Accrued benefit reduced 6 2/3% for each year of age less than 65.
9. Disability retirement
- a. Eligibility 10 Pension Credits (at least 5 of which are during the Contribution Period) and 22 weeks of covered employment in the 12-month period preceding disability.
- b. Benefit Accrued retirement benefit payable immediately.

10. Vested benefit

Effective January 1, 2010

- a. Eligibility 3,000 hours of contribution (hours for service prior to January 1, 2010 are converted at 1,000 hours per year of Vesting Service or Pension Credit whichever is larger.
- b. Benefit Accrued benefit at termination times vesting percentage payable at age 65
- c. Vesting percentage 100%

Provisions prior to January 1, 2010

- a. Eligibility 3 years of Vesting Service or 3 Pension Credits.
- b. Benefit Accrued benefit at termination times vesting percentage payable at age 65
- c. Vesting percentage In accordance with the following schedule:

Years of Vesting Service or Pension Credits	Percent of Pension Payable
Less than 3	0%
3 but less than 4	20%
4 but less than 5	40%
5 but less than 6	60%
6 but less than 7	80%
7 or more	100%

Effective 1/1/2008 plan participants who become participants after 1/1/2008 are 0% vested until they have earned 5 years of vesting credit. After the completion of 5 years of vesting credit these participants are 100% vested.

11. Pre-retirement death benefit

- a. Eligibility 3 years of Vesting Service or 3 Pension Credits.
- b. Benefit Spouse receives 50% of the amount that would have been payable had the participant terminated just prior to his death, survived to his earliest retirement age, and then retired with a 50% Joint & Survivor annuity and died the day after.

- | | |
|----------------------------|--|
| 12. Benefit forms | Single Life with 36 months of guaranteed payments |
| | 50% joint and survivor with 36 months of guaranteed payments |
| 13. Employer contributions | Employers contribute in accordance with the collective bargaining agreements in effect on the valuation date (Exhibit 4) |

Projection

The projection of liabilities, contributions, benefit payments, expenses, assets, and the Funding Standard Account were done using the roll-forward method based on the projection assumptions summarized below:

1. Projection method Unit credit cost method with roll-forward
2. Projected industry activity Employment in the industry during the projection period per the Plan Sponsor based on new contract provisions where known.
3. Active population Based on data from the January 1, 2021 valuation and data collected from the Union Office as of December 2021. Projections based on stationary population.
4. Investment return Plan year 1/1/2021 – 12/31/2021

Estimated net rate of return from the Plan's investment advisor – Marquette Associates.

Plan years after 1/1/2021

Based on the following assumptions:
7.5% per annum – the same as used in the base valuation of January 1, 2021.
5. Contributions Plan year 1/1/2021 – 12/31/2021

Per the Plan data collected on all participants as of 12/31/2021

Plan years after 1/1/2021

Based on hours worked in the Plan Year ended 12/31/2020

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See Exhibit 4.
6. Benefit payments Plan year 1/1/2021 – 12/31/2021

Based on the actual benefit payments for 2021 supplied by the Plan Administrator

Plan years after 1/1/2021

Based on the projected stream of benefit payments calculated for inactive and active employees as of January 1, 2021 and contained in the January 1, 2021 valuation See Exhibit 9.

- | | |
|---------------------------------------|--|
| 7. Expenses | <p>Plan year 1/1/2021 – 12/31/2021</p> <p>Equal to prior year's actual expenses less non-recurring expenses - \$281,171.</p> <p>Plan years after 1/1/2021</p> <p>Equal to prior year's actual expenses less non-recurring expenses - \$281,171.</p> |
| 8. Plan assets | <p>As of 1/1/2022</p> <p>Assets were projected one year from audited assets as of 1/1/2021 to 1/1/2022 using actual contributions and benefit payments, and estimated earnings and expenses as described above.</p> <p>As of 1/1/2023 through 1/1/2041</p> <p>Assets were projected using projected contributions, expenses, benefit payments and earnings as described above.</p> |
| 9. Unit credit normal cost | <p>Plan year 1/1/2021 – 12/31/2021</p> <p>Same as for base 1/1/2021 valuation</p> <p>Plan years after 1/1/2021</p> <p>Based on normal cost for revised plan, by group, per hour and dollar of contribution updated for change in accrual rate to 1.0% of contributions for contributions on or after 1/1/2022. See exhibit 4.</p> |
| 10. Extension of amortization periods | <p>An extension of amortization periods effective January 1, 2015 was approved December 1, 2016.</p> |
| 11. Funding standard account | <p>Plan year 1/1/2021 – 12/31/2021</p> <p>Projected based on contributions, normal cost as described above, and amortization bases as of 1/1/2021.</p> <p>Plan years after 1/1/2021</p> <p>Projected based on contributions, normal cost as described above, and amortization bases as of 1/1/2021 and anticipated new amortization bases arising from the change in asset method and asset (gains) or losses.</p> |

Motion Picture Laboratory Technicians Film Editors Local 780 Pension Fund
FEIN: 23-7345671 Plan: 001
Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases

Table M

Motion Picture Laboratory Technicians and Film Editors Local 780 Pension Fund

Calculation of Combined Funding Standard Account Amortization Payments and Balances With 5-Year Extensions of Amortization Periods

Description	Initial Information			1/1/21 Balance	1/1/22 Information			
	Inception	Balance	Period		Balance	Period	Payment	Extension
1. Charges								
a. Combined charges	1/1/2007	\$13,876,484	13	\$3,371,314	\$2,617,598	3	\$973,537	5 years
b. Experience loss	1/1/2008	218,621	15	94,557	83,796	6	17,267	5 years
c. Experience loss other than recognized 2008 assets loss	1/1/2009	509,743	15	254,162	229,832	7	41,969	5 years
d. Recognized 2008 asset loss	1/1/2009	2,279,076	29	1,838,267	1,781,280	16	188,462	none
e. Recognized 2008 asset loss	1/1/2010	488,655	28	398,323	385,975	16	40,837	none
f. Plan change	1/1/2010	114,077	15	64,104	58,862	8	9,720	5 years
g. Experience loss other than recognized 2008 assets loss	1/1/2011	373,170	15	232,216	215,801	9	32,720	5 years
h. Recognized 2008 asset loss	1/1/2011	488,655	27	402,921	390,431	16	41,308	none
i. Experience loss other than recognized 2008 assets loss	1/1/2012	239,519	15	162,757	152,716	10	21,519	5 years
j. Recognized 2008 asset loss	1/1/2012	488,655	26	407,976	395,329	16	41,826	none
k. Experience loss other than recognized 2008 assets loss	1/1/2013	32,415	15	23,782	22,491	11	2,974	5 years
l. Recognized 2008 asset loss	1/1/2013	488,654	25	413,562	400,742	16	42,399	none
m. Experience loss	1/1/2016	571,525	15	444,425	413,010	9	62,622	none
n. Experience loss	1/1/2018	235,127	15	206,042	194,858	11	25,763	none
n. Experience loss	1/1/2021	632,647	15	632,647	608,425	14	69,319	none
o. Experience loss	1/1/2022	1,316,688	15		1,316,688	15	144,269	none
o. Change in assumptions	1/1/2022	42,313	15		42,313	15	4,636	none
p. Total charges				\$8,947,055	\$9,310,147		\$1,761,147	
2. Credits								
a. Plan change	1/1/2008	9,883	15	2,010	1,041	1	1,082	none
b. Experience gain other than recognized 2008 assets loss	1/1/2010	12,790	15	4,853	3,768	3	1,401	none
c. Change in assumptions	1/1/2012	48,577	15	25,831	22,265	5	5,323	none
d. Experience gain	1/1/2014	170,258	15	112,978	102,163	7	18,655	none
e. Change in funding method - reset actuarial value of assets to market value	1/1/2014	947,600	10	359,009	247,882	2	133,522	none
f. Experience gain	1/1/2015	239,492	15	173,070	158,919	8	26,241	none
g. Experience gain	1/1/2017	158,033	15	130,968	122,887	10	17,315	none
h. Experience gain	1/1/2019	25,957	15	23,895	22,747	12	2,844	none
i. Experience gain	1/1/2020	241,589	15	232,339	222,395	13	26,471	none
j. Change in funding method - reset actuarial value of assets to market value	1/1/2020	671,271	10	623,821	572,813	8	94,586	none
k. Change in assumptions	1/1/2021	651,345	15	651,345	626,407	14	71,368	none
l. Total credits				\$2,340,119	\$2,103,287		\$398,808	
3. Credit balance					8,020,300			
4. Unfunded accrued liability as of 1/1/22 [#1 - #2 - #3]					(813,440)			

Attachment to 2021 Form 5500

Schedule MB, line 11 - Justification for Change in Actuarial Assumptions

Plan Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

EIN: 23-7345671

Plan Sponsor's Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

PN: 001

Justify any change in actuarial assumptions for the current plan year

The mortality projection tables were changed as follows:

	January 1, 2021 Valuation	January 1, 2022 Valuation
Males	120% of RP2014 Blue Collar Males – 77% of projection scale MP2020	120% of RP2014 Blue Collar Males – 77% of projection scale MP2021
Females	120% of RP2014 Blue Collar Females – 90% of projection scale MP2020	120% of RP2014 Blue Collar Females – 90% of projection scale MP2021

The newly published MP2021 mortality improvement projection scale was considered a better match to the population

Valuation Method and Actuarial Assumptions

1. Cost method Unit Credit.

2. Valuation date January 1, 2020.

3. Investment return Funding: 7.50% per annum
FAS #35 7.50% per annum
RPA-94 current liability: 2.31% per annum

4. Actuarial value of assets Actuarial value equal to:
 - prior year actuarial value of assets plus,
 - contributions less,
 - expenses plus,
 - expected return on the actuarial value of assets plus,
 - one-fifth of the difference between actual return on assets (market value basis) and the expected return on assets (actuarial value basis) for each of the last five years.
 - but not less than 80% nor greater than 120% of the market value of assets

5. Healthy Mortality
 - a. Funding Base Tables for 2022 Plan Year

120% of the RP 2014 Blue Collar Sex Distinct Mortality Tables projected using 77% of the Male MP2021 and 90% of the Female MP2021 projection scales.

Separate rates for pre and post commencement of benefits

Future mortality improvement based on 77% of the Male MP2021 and 90% of the Female MP2021 projection scales.
 - b. Current Liability RP-2014 Mortality Tables projected per IRS regulations

6. Disabled Mortality 1983 Railroad Retirement Board Disabled Life Mortality Table (Ultimate).

7. Termination

Separation rates are based on age and years since hire. Sample age related rates are shown below:

<u>Age</u>	<u>Annual Rate Per 1000 Participants</u>
20	99.576
30	96.296
40	74.381
50	46.947
60	11.966

Additionally, the above age-related rates are increased based on years since hire by multiplying the appropriated age-related rates by the following multipliers:

<u>Years since hire</u>	<u>Multiplier</u>
0	6.0
1	5.0
2	4.5
3	3.5
4	3.0
5	2.0

8. Disability

Disability rates at sample ages are shown below:

<u>Age</u>	<u>Annual Rate Per 1000 Participants</u>
20	.500
30	.500
40	.900
50	4.000
60	17.400

9. Retirement Age

Age 65

10. Future benefit accruals

Equal to intensity (hours worked) in preceding year.

ASRS employees' hours were increased by 433% to reflect the contributions being kept in an escrow account until resolution of the contract.

11. Intensity of vesting

Equal to average of vested intensity over last 3 years

12. Percent married

80%.

13. Age of spouse

Participants are assumed to be 4 years older than their spouses.

14. Expenses

Explicit expense equal to prior years expenses less non-recurring expenses

Attachment to 2022 Form 5500

Schedule MB, line 6g - Esitimated Rate of Investment Return (Actuarial Value)

Plan Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

EIN: 23-7345671

Plan Sponsor's Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = 4.60% = $(2 * 1,211,999) / (25,331,224 + 28,166,404 - 1,211,999)$

Attachment to 2022 Form 5500

Schedule MB, line 6h - Estimated Rate of Investment Return (Current Value)

Plan Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

EIN: 23-7345671

Plan Sponsor's Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

PN: 001

Show both the actuary's estimate of the rate of return and the actuary's calculations of that rate.

Rate of return = 2.30% = $(2 * 570,982) / (23,520,562 + 25,714,725 - 570,982)$

Attachment to 2022 Form 5500

Schedule MB, line 8b(1) - Projection of Expected Benefit Payments

Plan Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

EIN: 23-7345671

Plan Sponsor's Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

PN: 001

Plan Year	Expected Annual Benefit Payment			
	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2,022	85,692	132,896	1,760,386	1,978,974
2,023	205,421	199,175	1,695,836	2,100,432
2,024	262,163	272,269	1,627,604	2,162,036
2,025	408,424	319,607	1,556,687	2,284,718
2,026	633,975	363,551	1,486,126	2,483,652
2,027	743,640	425,112	1,414,117	2,582,869
2,028	879,892	450,976	1,340,849	2,671,717
2,029	959,499	486,480	1,266,287	2,712,266
2,030	1,028,384	529,470	1,191,345	2,749,199
2,031	1,269,318	565,291	1,116,164	2,950,773
2,032	1,392,408	571,752	1,041,168	3,005,328
2,033	1,481,075	582,150	966,794	3,030,019
2,034	1,593,475	620,757	893,486	3,107,718
2,035	1,591,382	628,213	821,688	3,041,283
2,036	1,631,817	617,884	751,829	3,001,530
2,037	1,673,932	625,901	684,313	2,984,146
2,038	1,721,534	624,902	619,496	2,965,932
2,039	1,798,349	628,574	557,668	2,984,591
2,040	1,848,133	621,531	499,058	2,968,722
2,041	1,879,725	627,539	443,842	2,951,106
2,042	1,960,904	627,672	392,147	2,980,723
2,043	1,985,314	631,548	344,068	2,960,930
2,044	2,080,016	641,155	299,665	3,020,836
2,045	2,114,784	631,792	258,960	3,005,536
2,046	2,137,345	637,892	221,950	2,997,187
2,047	2,112,664	649,729	188,605	2,950,998
2,048	2,107,554	632,980	158,850	2,899,384

Attachment to 2022 Form 5500

Schedule MB, line 8b(1) - Projection of Expected Benefit Payments

Plan Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

EIN: 23-7345671

Plan Sponsor's Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

PN: 001

Plan Year	Expected Annual Benefit Payment			
	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2,049	2,108,342	625,990	132,578	2,866,910
2,050	2,119,344	613,495	109,636	2,842,475
2,051	2,168,045	609,256	89,831	2,867,132
2,052	2,166,515	605,093	72,934	2,844,542
2,053	2,174,243	603,130	58,686	2,836,059
2,054	2,171,954	596,774	46,808	2,815,536
2,055	2,140,926	580,756	37,018	2,758,700
2,056	2,113,155	567,127	29,039	2,709,321
2,057	2,063,941	546,227	22,605	2,632,773
2,058	2,038,380	529,062	17,468	2,584,910
2,059	2,012,184	504,384	13,409	2,529,977
2,060	1,954,695	479,793	10,230	2,444,718
2,061	1,889,229	457,758	7,762	2,354,749
2,062	1,824,743	436,241	5,860	2,266,844
2,063	1,791,377	413,339	4,401	2,209,117
2,064	1,746,724	389,430	3,288	2,139,442
2,065	1,678,247	365,093	2,445	2,045,785
2,066	1,621,157	341,431	1,810	1,964,398
2,067	1,539,457	318,397	1,333	1,859,187
2,068	1,453,915	295,949	977	1,750,841
2,069	1,366,825	274,046	712	1,641,583
2,070	1,278,650	252,696	515	1,531,861
2,071	1,192,743	231,924	368	1,425,035
2,072	1,109,340	211,776	260	1,321,376

Attachment to 2022 Form 5500

Schedule MB, line 8b(3) - Projection of Expected Benefit Payments

Plan Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

EIN: 23-7345671

Plan Sponsor's Name: Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund

PN: 001

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2,022	4,165,444	0	4,165,444
2,023	3,343,475	0	3,343,475
2,024	3,430,701	0	3,430,701
2,025	3,450,075	0	3,450,075
2,026	3,443,818	0	3,443,818
2,027	3,443,818	0	3,443,818
2,028	3,443,818	0	3,443,818
2,029	3,443,818	0	3,443,818
2,030	3,443,818	0	3,443,818
2,031	3,443,818	0	3,443,818

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210 - 0110
1210 - 0089**2022****This Form is Open to Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
- B** This return/report is: ☐ a single-employer plan ☐ a DFE (specify) _____
☐ 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 MOTION PIC. LAB. TECHS AND FILM EDITORS LOCAL 780 PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 04/01/1970
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) TRUSTEES OF MOTION PIC LAB TECHS AND FILM EDITORS L FILM EDITORS LOCAL 780 PENSION FUND 6301 N NORTHWEST HIGHWAY CHICAGO IL 60631-1669	2b Employer Identification Number (EIN) 23-7345671 2c Plan Sponsor's telephone number 2d Business code (see instructions) 713900

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 <i>Jaroslav Lipski</i>	8-16-23	JAROSLAW LIPSKI
Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE <i>Gilbert H. Patton</i>	8/16/23	GILBERT PATTON
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 (2022)
v. 220413

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 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
► Round off amounts to nearest dollar. ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund	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 Motion Picture Laboratory Technicians & Film Editors Local 780 Pension Fund	D Employer Identification Number (EIN) 23-7345671	
E Type of plan: (1) ☐ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month _____ Day _____ Year _____		
b Assets		
(1) Current value of assets	1b(1)	25,714,725
(2) Actuarial value of assets for funding standard account	1b(2)	28,166,404
c (1) Accrued liability for plan using immediate gain methods	1c(1)	27,352,964
(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)	27,352,964
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)	60,410,783
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	4,179,395
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	1,978,974
(3) Expected plan disbursements for the plan year	1d(3)	1,978,974
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	 Ted W. Windsor Signature of actuary 07/13/2023 Date 23-04110 Most recent enrollment number (847) 501-3193 Telephone number (including area code) Ted Windsor & Associates Firm name 435 North Michigan Avenue Chicago Address of the firm IL 60611	
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.		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	25,714,725
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	342	22,580,038
(2) For terminated vested participants	626	17,572,122
(3) For active participants:		
(a) Non-vested benefits		1,926,395
(b) Vested benefits		18,332,228
(c) Total active	882	20,258,623
(4) Total	1,850	60,410,783
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	42.57 %

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
07/01/2022	3,688,930				
Totals ▶			3(b)	3,688,930	3(c)
					3(d)
(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	103.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	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	2.12 %
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)	6MP
(2) Females	6c(2)	6FP
d Valuation liability interest rate	6d	7.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	4.6%
h Estimated investment return on current value of assets for year ending on the valuation date	6h	2.3%
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	281,282
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	1,316,688	144,269
4	42,313	4,636

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 Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See 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)	5
(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	0

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	1,582,666

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers
- (3) Certain bases for which the amortization period has been extended.....

	Outstanding balance	
9c(1)	9,310,147	1,761,147
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**e** Total charges. Add lines 9a through 9d.....

9d	113,443
9e	3,457,256

Credits to funding standard account:**f** Prior year credit balance, if any.....**g** Employer contributions. Total from column (b) of line 3.....

9f	8,020,300
9g	3,688,930

h Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit

	Outstanding balance	
9h	2,103,287	398,808
9i		740,203
9j(1)	11,728,465	
9j(2)	40,555,719	

k (1) Waived funding deficiency**(2)** Other credits.....

9j(3)	0
9k(1)	0
9k(2)	0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2).....**m** Credit balance: If line 9l is greater than line 9e, enter the difference**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference.....

9l	12,848,241
9m	9,390,985
9n	

o Current year's accumulated reconciliation account:

- (1) Due to waived funding deficiency accumulated prior to the 2022 plan year
- (2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:
- (a) Reconciliation outstanding balance as of valuation date
- (b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a)).....
- (3) Total as of valuation date.....

9o(1)	0
9o(2)(a)	0
9o(2)(b)	0
9o(3)	0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....

10	0
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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