

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 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 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 STAGE EMPLOYEES LOCAL NO 18 RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 11/13/1973
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF THE STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN 1110 N OLD WORLD 3RD ST MILWAUKEE, WI 53203-1117	2b Employer Identification Number (EIN) 39-6224262
	2c Plan Sponsor's telephone number 414-272-3540
	2d Business code (see instructions) 711100

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.	10/05/2023	THOMAS J GERGERICH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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		5 457
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) 456
a(2) Total number of active participants at the end of the plan year		6a(2) 451
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 452
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 452
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 0
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 14
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 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 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 STAGE EMPLOYEES LOCAL NO 18 RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN	D Employer Identification Number (EIN) 39-6224262	

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
--

INVESCO FUNDS
58-2287224

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

LORD ABBETT FUNDS
13-3731507

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

VIRTUS
95-6981193

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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LEGG MASON GLOBAL ASSET MANAGEMENT	620 EIGHTH AVE 47TH FLOOR NEW YORK, NY 10018
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

PO BOX 2600
VALLEY FORGE, PA 19482

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

PUTNUM FUNDS

36-4488942

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

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

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

MORGAN STANLEY SMITH BARNEY INC.

20-8764829

(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 99 50 49 27 72 33 71	NONE	130697	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ONEAMERICA RETIREMENT SERVICES LLC

46-5378846

(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 13 50	NONE	15263	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CLIFTONLARSONALLEN LLP

41-0746749

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	14175	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 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>STAGE EMPLOYEES LOCAL NO 18 RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF THE STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN</u>	D Employer Identification Number (EIN) <u>39-6224262</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 538296	473293
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1) 62315	85067
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3) 14240	21239
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2) 1058122	1025855
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B) 1249865	576408
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B) 9085006	6772018
(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)	
(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) 5728846	5783224
(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		
f Total assets (add all amounts in lines 1a through 1e)	1f	17736690	14737104

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	4188	14993
i Acquisition indebtedness	1i		
j Other liabilities	1j	25742	2240
k Total liabilities (add all amounts in lines 1g through 1j)	1k	29930	17233

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	17706760	14719871
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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)	917563	
(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)		917563
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	107	
(B) U.S. Government securities	2b(1)(B)	26555	
(C) Corporate debt instruments	2b(1)(C)	40753	
(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)		67415
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	130435	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	107968	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		238403
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	7349712	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8091215	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-741503
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1927741	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1927741

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		-286270
c Other income	2c		62
d Total income. Add all income amounts in column (b) and enter total	2d		-1732071
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1067356	
(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)		1067356
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)	16504	
(2) Contract administrator fees	2i(2)	22783	
(3) Investment advisory and management fees	2i(3)	130697	
(4) Other	2i(4)	17478	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		187462
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1254818
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2986889
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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

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			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 STAGE EMPLOYEES LOCAL NO 18 RETIREMENT PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF THE STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN		D Employer Identification Number (EIN) 39-6224262
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 0
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): 39-6224262		
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 44
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 917563
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 917563
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☒ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN

**FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE**

**AS OF DECEMBER 31, 2022 AND 2021 AND
FOR THE YEAR ENDED DECEMBER 31, 2022**



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**STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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AS OF DECEMBER 31, 2022 AND 2021 AND
FOR THE YEAR ENDED DECEMBER 31, 2022**

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INDEPENDENT AUDITORS' REPORT

Board of Trustees
Stage Employees Local No. 18 Retirement Plan
Milwaukee, Wisconsin

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Stage Employees Local No. 18 Retirement 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 statement of changes in net assets available for benefits for the year ended December 31, 2022, 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 Stage Employees Local No. 18 Retirement Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Stage Employees Local No. 18 Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Stage Employees Local No. 18 Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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

In performing an audit in accordance with GAAS, we:

- Exercise professional 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 Stage Employees Local No. 18 Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Stage Employees Local No. 18 Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

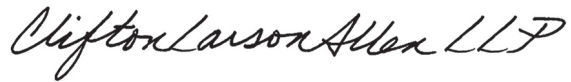
Supplemental Schedule Required by ERISA

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) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

Board of Trustees
Stage Employees Local No. 18 Retirement Plan

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 Department of Labor'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 is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

Minneapolis, Minnesota
October 5, 2023

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Common and Preferred Stocks	\$ 6,772,018	\$ 9,085,006
Exchange Traded Funds	2,428,662	3,235,483
Mutual Funds	3,354,562	2,493,363
Corporate Bonds	576,408	1,249,865
U.S. Treasury Notes and Bonds	647,488	640,058
U.S. Government Agency Securities	378,367	418,064
Total Investments at Fair Value	<u>14,157,505</u>	<u>17,121,839</u>
CASH AND CASH EQUIVALENTS	473,293	538,296
RECEIVABLES		
Accrued Interest	11,705	13,775
Employer Contributions	85,067	62,315
Total Receivables	<u>96,772</u>	<u>76,090</u>
PREPAID EXPENSE	<u>9,534</u>	<u>465</u>
Total Assets	14,737,104	17,736,690
LIABILITIES		
INVESTMENTS PURCHASED BUT NOT SETTLED	2,240	25,742
ACCOUNTS PAYABLE	<u>14,993</u>	<u>4,188</u>
Total Liabilities	<u>17,233</u>	<u>29,930</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 14,719,871</u></u>	<u><u>\$ 17,706,760</u></u>

See accompanying Notes to Financial Statements.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2022

ADDITIONS:

INVESTMENT INCOME (LOSS)

Net Depreciation in Fair Value of Investments	\$ (2,955,513)
Interest and Dividends	305,879
Less: Investment Fees	<u>(130,697)</u>
Total Investment Loss	(2,780,331)

CONTRIBUTIONS

Employers	<u>917,563</u>
Total Additions	(1,862,768)

DEDUCTIONS:

Benefits Paid to Participants	1,067,356
Administrative Fees	22,783
Audit Fees	14,175
Foreign Taxes	8,834
Insurance Premiums	8,644
Legal Fees	<u>2,329</u>
Total Deductions	<u>1,124,121</u>

NET DECREASE	(2,986,889)
---------------------	-------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of Year	<u>17,706,760</u>
End of Year	<u><u>\$ 14,719,871</u></u>

See accompanying Notes to Financial Statements.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN

The following description of Stage Employees Local No. 18 Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a multi-employer money purchase pension plan originally effective November 13, 1973. The Plan was established to provide retirement benefits for eligible participants from the International Alliance of Theatrical Stage Employees – Local 18 (the Organization), a labor union (nonprofit organization) that is affiliated with the Stage and Picture Operators AFL-CIO International Association. The Plan has been amended throughout the years to comply with tax legislation and most recently amended effective April 1, 2018. The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Contributions to the Plan are made by various employers on the employees' behalf in accordance with the collective bargaining agreement in effect during the specified period of time. The Board of Trustees direct the investment of contributions into various investment options offered by the Plan.

Participant Accounts

Individual accounts are maintained for each participant of the Plan. Account balances are calculated on March 31, June 30, September 30, and December 31 of each year. The account balance for a particular quarter is calculated by adding the account balance from the previous quarter, employer contributions, an allocated share of income or loss earned from Plan investments, and an allocation of administrative expenses that are paid by the Plan. Allocations are based on account balances or specific allocation methodology, as defined in the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan unallocated assets of \$180,289 and \$166,323 as of December 31, 2022 and 2021, respectively, which are used to pay Plan expenses.

Vesting

Participants are immediately vested in the employers' contributions plus actual earnings thereon.

Benefit Payments

Upon termination of service from the Organization, the amount to be paid shall be the employee's individual account as of the last preceding valuation date plus any additional contributions received on behalf of the participant not included in his or her individual account balance on the last preceding valuation date.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Benefit Payments (Continued)

A participant is eligible for normal retirement at age 60 or early retirement between age 50 and age 60. A participant must apply for early retirement one year in advance of the start of any retirement benefits. Benefits are also paid upon death and total and permanent disability, subject to Plan requirements. Participants are also eligible for benefits due to severance of employment if not employed for 12 months or less than 12 months if experiencing financial hardship, as determined by the Plan.

Administration

The Organization is the administrator of the Plan and has appointed OneAmerica as recordkeeper and Morgan Stanley as custodian and investment advisor.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's 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. The Plan's Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisor and custodian. See Note 3 for discussion of fair value measurements.

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

Contributions Receivable

Contributions due and not paid at year-end are recorded as contributions receivable.

Benefit Payments

Benefits are recorded when paid.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan. An administration fee will be deducted from each participant's account on a quarterly basis for all of the administrative costs of the Plan and other fees incurred by the Plan. Investment related expenses are reported as deductions from net assets available for benefits.

Subsequent Events

In July 2023, the Plan changed recordkeepers to Associated Bank.

The Plan has evaluated subsequent events through October 5, 2023, the date the financial statements were available to be issued.

NOTE 3 FAIR VALUE OF INVESTMENTS

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

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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

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

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

Mutual Funds and Exchange Traded Funds: Quoted market prices as of the last business day of the Fund's year-end, as determined based on the market prices for the individual investments comprising each fund.

Common and Preferred Stocks and U.S. Treasury Notes: Valued at the closing price as reported on the active market on which the individual securities are traded.

Corporate Bonds, U.S. Treasury Bonds, and U.S. Government Agency Securities: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

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

	2022			
	Level 1	Level 2	Level 3	Total
Common and Preferred Stocks	\$ 6,772,018	\$ -	\$ -	\$ 6,772,018
Exchange Traded Funds	2,428,662	-	-	2,428,662
Mutual Funds	3,354,562	-	-	3,354,562
Corporate Bonds	-	576,408	-	576,408
U.S. Treasury Notes and Bonds	488,490	158,998	-	647,488
U.S. Government Agency Securities	-	378,367	-	378,367
Total Investments at Fair Value	<u>\$ 13,043,732</u>	<u>\$ 1,113,773</u>	<u>\$ -</u>	<u>\$ 14,157,505</u>

	2021			
	Level 1	Level 2	Level 3	Total
Common and Preferred Stocks	\$ 9,085,006	\$ -	\$ -	\$ 9,085,006
Exchange Traded Funds	3,235,483	-	-	3,235,483
Mutual Funds	2,493,363	-	-	2,493,363
Corporate Bonds	-	1,249,865	-	1,249,865
U.S. Treasury Notes and Bonds	535,941	104,117	-	640,058
U.S. Government Agency Securities	-	418,064	-	418,064
Total Investments at Fair Value	<u>\$ 15,349,793</u>	<u>\$ 1,772,046</u>	<u>\$ -</u>	<u>\$ 17,121,839</u>

NOTE 4 CONCENTRATIONS

All of the Plan's assets are invested in various trust accounts. Consequently, they are not subject to the protection afforded by the Federal Deposit Insurance Corporation.

Three employers make up approximately 40% of the contributions to the Plan for the year ended December 31, 2022.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 5 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 changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

NOTE 6 PLAN TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Organization by a letter dated September 29, 2015, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC) and is therefore not subject to tax under current income tax law. The Plan has been amended since receiving the letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

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 IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Board of Trustees has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would be entitled to the vested portion of their account balance.

NOTE 8 PARTY-IN-INTEREST TRANSACTIONS

Transactions involving investments administered by Morgan Stanley, the custodian of the Plan, are considered party-in-interest transactions. During the year ended December 31, 2022, investment fees paid to the custodian and incurred by the Plan for investment management and custodial services were \$130,697 and is included as deductions from net investment income.

Certain administrative functions are performed by the officers and employees of the Organization and Stagehands, Inc. The Organization and Stagehands, Inc. oversee the Plan and the Milwaukee Theatrical Stage Employees Welfare Fund and all these entities share common office and administrative staff. During the year ended December 31, 2022, the Organization and Stagehands, Inc were paid an administrative fee of \$7,520 for these services, which represents an allocation of shared expenses. These transactions are not, however, considered prohibited transactions under Section 408(b) of the ERISA regulations.

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS</u>			
	A G C O CORP		851	972
	AAON INC		2,476	7,237
	ABBVIE INC COM		36,160	41,085
	ABCAM PLC ADS		13,534	13,580
	ACCENTURE PLC IRELAND CL A		40,537	54,216
	ACTIVISION BLIZZARD INC		8,020	9,424
	ACUITY BRANDS INC		1,468	2,984
	ACUSHNET HOLDINGS CORP		2,253	2,635
	ADI ENT PLC COM		2,520	3,611
	ADIDAS AG		20,260	20,899
	ADVANCED MICRO DEVICES		3,997	11,993
	AIA GROUP LTD SPON ADR		30,616	35,085
	AIA GROUP LTD SPON ADR		11,012	12,244
	AIA GROUP LTD SPON ADR		21,941	38,825
	AIR LIQUIDE ADR		45,618	42,457
	AIRBNB INC CL A		3,190	2,396
	AKZO NOBEL NV ADR		33,967	26,107
	ALARM COM HLDGS INC COM		5,235	6,141
	ALBERTSONS COMPANIES, INC		2,973	3,238
	ALCON INC		34,353	39,176
	ALEXANDRIA REAL ESTATE EQ INC		5,903	8,310
	ALIBABA GROUP HLDG LTD		30,027	14,283
	ALIGN TECHNOLOGY		13,466	12,665
	ALLEGiant TRAVEL CO		4,825	2,518
	ALLETE INC NEW		3,883	3,745
	ALLIANT ENERGY CORP		9,039	8,786
	ALLISON TRANSMN HLDGS INC		7,345	6,995
	ALLSTATE CORP		7,433	9,907
	ALNYLAM PHARMACEUTICALS INC		5,412	5,946
	ALPHABET I NC CL C		11,383	36,411
	ALTICE USA INC CL A		5,808	2,564
	ALTRA INDL MOTION CORP		2,546	6,040
	ALTRIA GROUP INC		6,267	6,908
	AMAZON COM INC		21,490	29,594
	AMER INn GP INC NEW		15,271	31,331
	AMERICAN ELEC PWR CO INC		6,712	7,413
	AMERICAN EQ INVT LIFE HLDG C		1,849	4,977
	AMERISOURCEBERGEN CORP		2,398	2,654
	AMERISOURCEBERGEN CORP		10,882	12,771
	AMGEN INC		19,638	20,767
	AMPHENOL CORP NEW CL A		8,404	14,403

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	ANSYS INC		2,685	3,143
	APOLLO GLOBAL MGMT INC CL A {APO}		18,099	19,154
	APPLE INC		40,589	96,492
	APPLOVIN CORP		1,374	1,360
	ARCONIC CORPORATION		2,658	2,414
	ARES MANAGEMENT CORP CL A		3,293	9,453
	ARISTA NETWORKS INC		5,927	10,324
	ASHLAND INC COM		2,049	3,013
	ASHTREAD GROUP PLC ADR		26,959	47,053
	ASM INTERNATIONAL NV		12,715	12,586
	ASML HOLDING NV NY REG NEW		3,437	7,656
	ASML HOLDING NV NY REG NEW		35,560	47,032
	ASSA ABLOY AB UNSP ADR		35,447	32,523
	ASSURANT INC		3,779	3,630
	ASSURANT INC		7,104	7,135
	ASTRAZENECA PLC ADR		11,508	27,822
	AT&T INC		6,625	6,578
	ATKORE INC		1,057	6,698
	ATLAS COPCO AB SP ADR B SP ADR		14,762	14,835
	AUTOMATIC DATA PROCESSING INC {ADP}		17,139	16,496
	AUTOZONE INC		4,497	14,810
	AUTOZONE INC		28,301	37,025
	AVANOS MEDICAL INC		2,663	1,977
	AVANTORINC		686	654
	AVERY DENNISON CORPORATION		5,772	7,971
	AVID BIOSERVICES INC		3,445	2,550
	AVIENT CORPORATION		2,775	2,163
	AXIS CAPITAL HOLDINGS LTD		1,150	1,139
	AXOS FINL INC		2,249	3,596
	AZENTA INC		5,108	4,196
	BALCHEM CP		3,804	8,677
	BANK OF NT BUTTERFIELD&SON LTD {NTB}		1,783	2,029
	BANK OZK		4,696	8,661
	BANK RAKYAT INDONESIA ADR {BKRKY}		7,638	9,576
	BARNES GROUP INCORPORATED		2,062	2,780
	BARNES GROUP INCORPORATED		3,261	3,557
	BAXTER INTL INC		15,148	14,029
	BERRY GLOBAL GROUP INC		2,895	6,048
	BIOLIFE SOLUTIONS INC		6,118	2,769
	BIO-TECHNE CORP {TECH}		2,196	8,295
	BJS WHSL CLUB HLDGS INC		1,077	993
	BLACK HILLS CORP CBKH)		4,081	4,858
	BLACKBAUD INC		4,871	5,066
	BLACKLINE INC		3,556	5,656
	BLACKSTONE INC		2,956	5,643
	BOOZ ALLEN HAMILTON HLDG CL-A {BAH}		8,373	8,264

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	BP PLC ADS		34,330	37,058
	BREAD FINANCIAL HOLDINGS INC		2,099	2,186
	BREAD FINANCIAL HOLDINGS INC {BFH}		720	942
	BRIGHT HORIZONS FAMILY SOLUT {BFAM}		2,601	3,663
	BRIGHT HORIZONS FAMILY SOLUT CBFAM)		6,493	7,010
	BRITISH AMER TOB SPON ADR		7,042	6,683
	BROOKFIELD ASSET MANAGMT LTD		10,529	9,728
	BROOKFIELD CORP CL A		44,347	42,697
	BROWN & BROWN INC		6,719	6,614
	BRUNSWICK CORP		4,535	8,152
	CACI INTERNATIONAL INC CL A {CACI}		3,443	3,911
	CAMECO CORP		11,456	29,678
	CANADIAN NATL RAILWAY CO {CNI}		35,277	35,219
	CAPITAL ONE FINANCIAL CORP		4,581	2,698
	CAPITAL ONE FINANCIAL CORP		9,126	6,141
	CARDINAL HEALTH INC		13,954	16,772
	CARLISLE CO INC		1,997	6,132
	CATALENT INC		1,037	1,126
	CATERPILLAR INC {CAT}		10,786	12,468
	CERTARA INC		1,961	1,801
	CHARLES RIVER LABS INTL INC		2,871	4,144
	CHARLES RIVER LABS INTL INC		5,056	7,197
	CHARLES SCHWAB NEW		5,988	14,917
	CHARLES SCHWAB NEW		15,928	28,833
	CHEMED CORPORATION		7,885	8,685
	CHENIERE ENERGY INC		5,160	6,454
	CHENIERE ENERGY INC {LNG}		9,301	8,105
	CHINA MERCHANTS BK CO LTD UNSP {CIHKY}		10,595	7,920
	CHIPOTLE MEXICAN GRIU INC COM		3,601	8,332
	CHOICE HOTELS INTL INC NEW		1,340	2,480
	CHR HANSEN HLDG NS		25,975	26,468
	CIGNA CORP {CI}		13,258	20,561
	CIRRUS LOGIC INC		1,588	3,578
	CISCO SYS INC {CSCO}		26,819	28,371
	CITIGROUP INC NEW		36,646	36,714
	CITIZENS FINANCIAL GROUP INC		6,753	6,384
	CLP HOLDINGS LTD SP ADR		18,660	19,208
	CNX RESOURC CORP		2,971	4,871
	COCA COLA CO		30,252	31,451
	COCA-COLA EUROPACIFIC PARTNERS		36,406	39,326
	COGNEX CORP		3,695	3,866
	COGNIZANT TECH SOLUTIONS CL A		12,873	8,414
	COGNIZANT TECH SOLUTIONS CL A		32,619	31,425
	COLOPLAST AS SPONSEREO ADR		37,460	37,944
	COLUMBIA SPORTSWEAR CO		2,958	3,506
	COMCAST CORP		17,494	24,815

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	COMPASS GROUP PLC SPD ADR		37,119	36,869
	CONCENTRIX CORP		955	2,666
	CONOCOPHILLIPS		8,166	21,967
	CONOCOPHILLIPS		27,727	31,652
	CONSTELLATION BRANDS INC CL A		9,179	14,149
	CONSTRUCTION PARTNERS INC C-A		8,554	6,919
	COPARTINC		7,836	7,618
	CORTEVA INC		2,895	6,177
	COSAN SA ADR		7,732	7,542
	COTERRA ENERGY INC		5,348	7,943
	CRACKER BARREL OLD CTRY STORE		3,052	2,276
	CREDICORP LTD		7,346	6,517
	CREDICORP LTD		30,888	36,660
	CSL LTD		26,986	34,180
	CVS HEALTH CORP COM		19,461	17,069
	D R HORTON INC		11,571	10,171
	DAIKIN INDS LTD UNSPON ADR		26,508	26,554
	DASSAULT SYSTEMS SA ADS		34,898	35,456
	DASSAULT SYSTEMS SA ADS		38,929	41,145
	DBS GROUP HOLDINGS LTD SP		19,649	43,741
	DE.LL TECHNOLOGIES INC CL C		4,548	4,670
	DEERE & CO		31,346	40,339
	DELEK US HLDGS INC		2,342	1,784
	DESCARTES SYSTEMS GROUP INC		4,349	9,550
	DEXCOM INC		2,150	2,040
	DEXCOM INC		864	4,987
	DIAGEO PLC SPON ADR NEW		34,775	34,777
	DIAMONDBACK ENERGY INC		7,540	7,666
	DIAMONDBACK ENERGY INC		8,895	9,309
	DIODES INC		2,633	3,506
	DOLLAR GEN CORP NEW COM		8,393	15,281
	DONALDSON CO INC		3,161	4,419
	DORMAN PRODUCTS, INC		3,005	4,533
	DYNATRACEINC		993	1,150
	EAGLE MATLS INC {EXP}		6,971	10,504
	EAST WEST BANCORP		3,247	7,651
	EASTGROUP PROPERTIES INC		9,542	8,595
	EBAY INC		2,676	2,905
	EDISON INTERNATIONAL		6,379	5,986
	ELEVANCE HEALTH INC		6,153	22,590
	ELI LILLY & CO		8,820	9,886
	ELI LILLY & CO		29,988	34,785
	EN PHASE ENERGY		3,849	3,978
	ENN ENERGY HOLDINGS LTD UNSPON		5,132	4,779
	ENPHASE ENERGY		2,003	3,713
	ENVESTNET INC		3,555	6,546
	EPAM SYSTEMS		5,041	6,233
	EPAM SYSTEMS		6,573	6,561
	EPLUS INC		4,528	6,603
	EQUIFAX INC		1,045	1,362

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	ESCO TECHNOLOGIES		5,868	5,958
	ESSENT GROUP LTD COM {ESNn		3,404	2,996
	ESTEE LAUDER CO INC CL A		2,102	3,725
	EVO PMTS INC CL A		4,912	6,401
	EVOQUA WATER TECHNOLOGIES CORP		5,430	6,659
	EXACT SCIENCES _CORP		3,499	2,676
	EXELON CORP		6,872	7,226
	EXEUXIS INC		1,674	1,541
	EXLSERVICE HLDGS INC		4,156	13,397
	EXPEDIA GROUP INC		16,151	12,888
	EXPERIAN GP LTD ADR {EXPGY}		26,111	26,315
	EXPERIAN GP LTD ADR {EXPGY}		31,894	32,479
	EXPONENT INC {EXPO}		3,718	13,191
	EXTRA SPACE STORAGE INC {EXR}		5,715	4,567
	F&G ANNUITIES & LIFE INC {FG}		366	381
	FAIR ISAAC & CO INC {FICO}		2,170	15,577
	FANUC CORPORATION UNSP ADR {FANUY}		15,162	16,355
	FANUC CORPORATION UNSP ADR {FANUY}		34,957	29,039
	FERRARI N V		28,527	28,945
	FIDELITY NATIONAL FINANCIAL IN		9,940	11,032
	FIDELITY NATL INFORMATION SE		36,531	21,324
	FIRST CITIZ BANCSHARES A		25,566	24,289
	FIRST FINCL BNCP {FFBC}		2,572	4,001
	FIRST INTERSTATE BANC SYSTEM {FIBK}		2,528	3,714
	FLEXTRONICS INTL LTD {FLEX}		2,180	5,584
	FLOWERS FOODS INC {FLO}		2,482	2,618
	FMC CORP NEW {FMC}		8,750	9,493
	FNB CORPORATION {FNB}		6,554	7,641
	FORTINET INC		5,165	5,432
	FORTUNE BRANDS INNOVATIONS INC		6,816	8,688
	FORTUNE BRANDS INNOVATIONS INC CFBIN)		6,816	8,688
	FOX CORP CL A		16,388	13,952
	FOX FACTORY HOLDING CORP		4,198	10,135
	FREEPORT-MCMORAN CL-B		17,593	18,750
	FULLER H B & COMPANY		1,888	3,943
	GALLAGHER ARTHUR J & CO		4,195	10,945
	GARTNER INC		1,891	3,364
	GENERAC HLDGS INC COM		9,314	6,045
	GENERAC HLDGS INC COM		1,891	1,914
	GENERAL ELECTRIC CO		6,685	10,399
	GENERAL MTRS CO		28,135	27,912
	GILDAN ACTIVEWEAR INC		4,631	8,008
	GLOBANT S.A		4,177	3,703
	GLOBUS MEDICAL INC A		5,108	10,333
	GROUP I AUTOMOTIVE INC		3,064	3,611
	GRUPO FINANCIERO BANORTE SAB		4,408	4,682
	GSK PLC ADR		38,443	35,276
	H & R BLOCK INC		577	512
	H&E EQUIPMENT SVCS INC		1,479	3,135
	HALEON PLC ADR		36,233	39,539

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	ERSTE GROUP BANK AG SPONS ADR		29,784	26,540
	HALLIBURTON CO		3,448	4,135
	HANCOCK WHITNEY CORPORATION		5,556	8,815
	HANG LUNG PPTYS LTD SPON ADR		19,036	20,068
	HANOVER INSURANCE GROUP INC		2,375	3,652
	HCA HEALTHCARE INC		13,856	19,454
	HDFC BANK LTD ADR		8,752	10,544
	HEALTH EQUITY INC COM		4,019	5,182
	HEINEKEN NV SPN ADR		42,468	36,563
	HERMES INTL SCA UNSPON ADR		38,224	37,816
	HERSHEY COMPANY		9,125	9,734
	HESS CORPORATION {HES}		10,085	15,756
	HOME BANCSHARES INC {HOMB}		7,642	6,934
	HOPE BANCORP, INC.		3,369	2,833
	HOYA CORP SPONS ADR		20,340	26,407
	HUMANA INC		16,107	19,993
	HUNTSMAN CORP		2,115	3,658
	I3 VERTICALS INC COM CL A		4,556	4,409
	ICICI BANK LTD		11,291	15,906
	ICU MEDICAL INC		11,085	8,669
	IDEX CORPORATION DELAWARE		4,886	7,999
	IDEXX LABS		2,051	2,858
	INDEPENDENCE RLJY TR INC COM URTI		2,591	2,987
	INDUSTRIA DE DISEÑO TEXTIL IND {IDEXY}		24,752	24,727
	INFORMATICA INC CLASS A		467	473
	ING GROEP NV ADR		37,852	48,723
	INTEGER HOLDINGS CORP		3,402	3,152
	INTEGRA LIFESCIENCES CRP NEW		3,698	4,265
	INTL BUSINESS MACHINES CORP		17,300	17,768
	INTUIT INC		14,171	10,129
	INTUITIVE SURGICAL INC		2,124	8,764
	IPG PHOTONICS CORP		9,288	8,433
	IQVIA HOLDINGS INC		1,105	1,435
	ITT INC um		2,854	5,682
	J&J SNACK FOODS		3,808	6,593
	J&J SNACK FOODS {JJSF}		3,300	4,196
	JABIL CIRCUIT INC		5,248	5,666
	JARDINE MATHESON HLDGS LTD ADR		18,567	18,799
	JD COM INC SPON ADR CL A		10,495	7,697
	JPMORGAN CHASE & CO		15,128	28,991
	KB HOME		2,092	2,678
	KBR INC		1,847	4,228
	KDDI CORP UNSPON ADR		37,092	37,818
	KEMPER CORP DEL COM		1,095	837
	KEYSIGHT TECHNOLOGIES INC		2,236	2,397
	KINSALE CAP GROUP INC {KNSL}		2,860	13,873

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	EQUITABLE HLDGS INC {EQH}		5,444	8,876
	KIRBY CP		1,847	2,512
	KITE RLTY GROUP TR		2,269	3,413
	KONE OYJ ADR		27,718	28,350
	KONINKUJKE PHIL EI SP ADR NEW		25,588	12,453
	KRAFT HEINZ CO COM		19,950	21,554
	KUBOTA CP ADR		32,613	29,909
	L OREAL CO ADR		42,708	42,975
	L3HARRIS TECHNOLOGIES INC {LHX}		19,207	17,297
	LABORATORY CP AMER HLDGS NEW		33,894	31,582
	LAM RESEARCH CORPORATION		3,613	5,889
	LAMB WESTON HLDGS INC COM		4,299	4,740
	LEAR CORP		7,026	6,455
	LEIDOS HLDGS INC		19,192	20,635
	LEMAITRE VASCULAR INC		2,828	4,284
	LEONARDO DRS INC		748	742
	LIFE STORAGE INC		1,571	3,155
	LINCOLN ELEC HLDGS INC		4,491	8,243
	LITHIA MTRS INC		6,465	6,967
	LKQ CORPORATION		6,789	13,471
	IOGE ENERGY CORPORATION		3,354	3,286
	LONZA GROUP AG ZUERICH ADR		17,769	18,136
	LOUISIANA PACIFIC CORP		1,548	5,214
	LOWES COMPANIES INC		27,273	29,115
	LPL FINL HLDGS INC COM		3,269	8,871
	LPL FINL HLDGS INC COM {LPLA}		4,964	4,760
	LULULEMON ATHLETICA INC		3,967	4,169
	LVMH MOET HENNESSY LOUIS VUITT		27,440	42,849
	LVMH MOET HENNESSY LOUIS VUITT {LVMUY}		38,098	50,112
	LXP INDUSTRIAL TRUST {LXP}		2,667	2,928
	LYFT INC CI A {LYFT}		1,948	1,908
	MAGNA INTERNATIONAL INC		31,875	35,199
	MAGNOLIA Oil & GAS CORP CI A		4,439	6,243
	MARAVAI LIFESCIENCES HOLDINGS {MRVI}		1,783	1,475
	MARKETAXESS HOLDINGS INC {MKTX}		5,350	5,862
	MARRIOTT INTL INC NEW CL A {MAR}		15,477	13,412
	MARTEN TRANSPORT LTD		1,988	6,098
	MASI MO CORPORATION {MASI}		996	4,294
	MASTEC INC		1,949	8,455
	MATADOR RES CO		3,206	3,552
	MCKESSON CORP		994	2,628
	MCKESSON CORP {MCK}		14,153	31,162
	MEDTRONIC PLC SHS		38,340	35,160
	MEITUAN ADR {MPNGY}		18,163	10,350
	MERCADOLIBRE INC		4,666	4,235
	MERCK KGAA SPD ADR		34,970	35,826
	MERITAGE HOME CORPORATION		1,404	3,876

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	EQUIFAX INC		4,846	3,307
	MESA LABORATORIES INC		3,371	3,161
	METROPOLITAN BANK HOLDING CORP		2,851	2,055
	MICHELIN COMPAGNIE GENERALE DE		32,349	33,432
	MICROCHIP TECHNOLOGY INC {MCHP}		537	492
	MICRON TECH INC		21,369	17,308
	MICROSOFT CORP		14,620	21,603
	MICROSOFT CORP		37,496	80,410
	MIDDLEBY CORP DEL		9,239	7,639
	MINTH GROUP LTD		5,704	4,009
	MOLINA HEALTHCARE INC		5,564	7,602
	MONDELEZ INTL INC COM		8,033	8,005
	MONGODB INC CL A		4,806	1,970
*	MONSTER BEVERAGE CORP NEW COM		9,954	13,820
	MORGAN STANLEY		7,946	12,254
	MSCI INC COM		2,105	4,656
	MUENCHENER RUECK-UNSPONS ADR		34,199	47,897
	MURATA MANUFACTURING CO LTD		29,608	29,398
	MURPHY OIL CORP		3,548	4,391
	NATIONAL HEALTH INVESTORS INC		3,269	2,927
	NATIONAL STORAGE AFFILIATES TR		9,562	6,507
	NCR CORPORATION		2,211	1,710
	NEOGEN CORP		2,875	2,439
	NESTLE SPON ADR REP REG SHR		38,412	39,755
	NETSCOUT SYSTEMS INC		2,510	2,961
	NEUROCRINE BIOSCIENCES INC		834	837
	NEW RELIC, INC.		1,435	1,525
	NEWELL BRANDS INC		12,627	8,536
	NEXSTAR MEDIA GROUP INC		2,608	2,803
	NIDEC CORP		31,727	24,499
	NORDSTROM INC		3,656	2,132
	NOROSON CP		5,426	9,517
	NOVANTA INC		4,857	8,567
	NOVARTIS AG ADR		35,538	35,593
	NOVARTIS AG ADR {NVS}		33,407	32,325
	NOVO NORDISK A/S ADR		45,016	62,172
	NOVO NORDISK A/SADR		8,266	9,211
	NOVOZYMES A/S UNSPONS APR		31,619	32,451
	NUTANIX INC CL A		2,582	2,060
	NUVASIVE INC		2,919	2,023
	NV5 GLOBAL INC		4,564	4,900
	NVIDIA CORPORATION {NVDA}		6,969	13,457
	OLLIES BARGAIN OUTLET HLDG INC		3,262	3,282
	OMNICELL INC		3,847	4,744
	ONTO INNOVATION INC		8,356	8,178
	ORACLE CORP		24,969	25,771
	OTSUKA HOLDINGS CO LTD UNS ADR		35,792	31,514
	OUTFRONT MEDIA INC COM NPV		3,743	3,418

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	PACIFIC PREMIER BANCORP INC		4,651	3,791
	PALOMAR HLDGS INC		2,626	1,582
	PAN PAC INTL HLDGS CORP ADR		44,413	42,666
	PATTERSON-UT! ENERGY INC		3,557	4,922
	PAYCHEX INC		10,032	9,716
	PAYCOM SOFTWARE INC		2,178	2,174
	PEGASYSTEMS INC		11,947	11,343
	PERFICIENT INC		5,890	6,360
	PERFORMANCE FOOD GROUP CO		2,292	3,799
	PERFORMANCE FOOD GROUP CO		11,434	14,786
	PING AN INSURANCE ADR		12,543	9,180
	PIONEER NATURAL RESOURCES CO		4,934	8,686
	PLUG POWER INC		646	520
	POOL CORP		9,334	8,775
	POWER INTEGRATIONS INC		4,458	3,733
	PPG INDUSTRIES INC		15,966	15,228
	PRUDENTIAL PLC ADR		6,836	8,389
	PRUDENTIAL PLC ADR		22,736	23,736
	PT TELEKOMUNIKASI INDONESIA		3,935	4,368
	PUBLIC SERVICE ENTERPRISE GP		9,915	12,878
	Q2 HOLDINGS INC		4,564	2,044
	QUANTA SERVICES INC		1,007	998
	RALPH LAUREN CORP CL A		6,798	6,240
	RAYMOND JAMES FINCL INC		4,688	8,983
	RAYTHEON TECHNOLOGIES CORP		11,039	17,575
	RBC BEARINGS INC		3,805	11,315
	REGAL REXNORD CORPORATION		2,055	3,242
	REGAL REXNORD CORPORATION		9,335	9,247
	REGENERON PHARMACEUTICALS INC		20,200	28,885
	REINSURANCE GROUP OF AMERICA		8,345	13,510
	RELIANCE STEEL & ALUM CO		3,247	10,536
	RENTOKIL INITIAL PLC ADR		35,153	35,802
	ROBERT HALF INT		7,127	5,985
	ROCHE HOLDINGS ADR		37,290	36,676
	ROCKET COS INC CL A		5,666	3,027
	ROCKWELL AUTOMATION INC		4,144	6,960
	ROGERS COMM INC CL B		9,016	8,626
	ROKU INC COM CL A		3,467	2,933
	ROPER TECHNOLOGIES, INC. {ROP}		11,042	10,812
	ROSS STORES INC		17,176	20,562
	RPT REALTY COM SH BEN INT		2,197	1,658
	SAFRAN SA {SAFRY}		44,486	37,687
	SAIA INC		222	1,469
	SALESFORCE INC		10,296	7,432
	SANDY SPRING BANCORP		1,363	1,939
	SANOFI ADR {SNY}		29,766	29,859

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	SAP AG		26,629	26,646
	SAREPTA THERAPEUTICS INC		4,456	5,317
	SEA LIMITED ADR		7,274	1,718
	SEAGEN INC		6,613	6,431
	SEALED AIR CP NEW {SEE}		16,551	14,478
	SELECTIVE INSURANCE GROUP		953	3,636
	SEMPRA		9,789	11,137
	SEMTECH CORP		4,331	1,608
	SERVICE CORP INTL		741	2,699
	SGS SA ADR		24,106	24,631
	SHELL PLC ADR		13,172	13,167
	SHERWIN WILLIAMS COMPANY OHIO		2,462	8,314
	SHIN ETSU CHEM CO LTD ADR		40,311	39,600
	SIGNATURE BANK/NEW YORK NY		9,868	8,303
	SITEONE LANDSCAPE SUPPLY INC		4,147	5,871
	SKYWORKS SOLUTIONS INC		6,535	8,118
	SMC CORP JAPAN SPONSORED ADR		42,163	41,697
	SONY GROUP CORPORATION ADR		46,442	50,389
	SOTERA HEALTH CO		1,794	1,993
	SOUTHWEST GAS HOLDINGS INC		2,182	2,663
	SPIRIT REALTY CAPITAL INC		3,196	3,837
	SPOTIFY TECHNOLOGY SA		13,725	13,038
	SPS COMMERCE INC COM		5,329	5,527
	SS&C TECHNOLOGIES HLDGS INC		25,787	20,321
	STAAR SURGICAL CO NEW		3,051	3,838
	STANLEY BLACK & DECKER INC		11,814	7,218
	STEEL DYNAMICS INC		4,437	5,574
	STEEL DYNAMICS INC		2,805	9,876
	STEVEN MADDEN LTD		2,078	2,783
	STEWART INFORMATION SERVICES {STC}		3,585	2,438
	STIFEL FINANCIAL CORPORATION {SF}		3,021	6,894
	STONECO LTD CL A		5,232	5,669
	SUMMIT HOTEL PROPERTIES INC		1,842	1,626
	SUMMIT MATLS INC CL A		1,985	2,756
	SUN COMMUNITIES INC		4,489	9,017
	SVB FNCL GRP		18,566	8,523
	SVB FNCL GRP {SIVB}		3,589	3,916
	SYMRISE AG UNSPONS ADR		35,258	38,328
	SYNEOS HEALTH INC CL A		5,570	6,314
	SYNOPSIS INC		2,601	2,237
	SYNOPSIS INC		5,141	14,700
	SYNOVUS FINANCIAL CORP		3,487	4,886
	SYNOVUS FINANCIAL CORP		5,161	7,892
	SYMEX CORP UNSPON ADR		24,531	25,147
	T ROWE PRICE GROUP INC		3,518	5,021

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	TAIWAN SMCNDCR MFG CO LTD ADR		20,715	31,015
	TAIWAN SMCNDCR MFG CO LTD ADR		25,233	40,260
	TAPESTRY INC		7,268	7,089
	TARGA RESOURCES CORP		2,457	3,016
	TARGET CORPORATION		12,737	8,204
	TD SYNEX CORPORATION		2,267	3,128
	TECHTARGET INC		4,604	2,911
	TELADOC HEALTH INC		8,497	6,983
	TELEDYNE TECH INC		2,652	9,206
	TENCENT HLDGS LTD UNSPON ADR		34,846	27,346
	TERUMO CORP ADR UNSPONS ADR		12,080	12,134
	TESLA INC		10,280	16,397
	TEXAS INSTRUMENTS		5,652	9,757
	TEXAS ROADHOUSE INC CL A		1,404	3,186
	TEXAS ROADHOUSE INC CL A		3,540	7,282
	GALLAGHER ARTHUR J & CO		1,882	1,887
	THE MOSAIC COMPANY		2,511	2,459
	THERMO FISHER SCIENTIFIC		1,316	4,961
	TOPBUILD CORP COM		9,114	6,892
	TORO CO		5,515	9,404
	TOTALENERGIES SE SPONSORED ADS		25,717	29,887
	TOTALENERGIES SE SPONSORED ADS		34,145	40,449
	TOWER SEMICONDUCTOR LTD NEW		284	827
	TRACTOR SUPPLY CO		4,936	6,080
	TRADE DESK INC CLASS A		4,944	4,083
	TRADEWEB MKTS INC CL A		1,038	1,170
	TRANE TECHNOLOGIES PLC		4,590	5,720
	TRANE TECHNOLOGIES PLC		11,221	10,431
	TREX COMPANY INC		1,948	4,830
	TREX COMPANY INC		13,039	11,058
	TRICON CAP GROUP INC NPV		2,169	1,844
	TTM TECH INC		2,876	3,758
	TWILIO INC CL A		5,911	6,370
	TYLER TECHNOLOGIES INC		673	3,227
	ULTA BEAUTY INC		6,704	8,920
	UMPQUA HOLDINGS CORP		4,765	5,931
	UNI FIRST CP		2,932	4,249
	UNILEVER PLC		27,868	28,977
	UNILEVER PLC		34,997	31,698
	UNION PACIFIC CORP		3,474	8,497
	UNITED PARCEL SER INC CL-8		19,739	15,659
	UNITED RENTALS INC		4,385	12,806
	UNITEDHEALTH GP INC		28,476	29,185
	VAUEY NATL BANCORP		4,635	5,581
	VERISK ANALYTICS INC COM		1,546	1,589

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	VERISK ANALYTICS INC COM		11,845	11,301
	VERIZON COMMUNICATIONS		15,462	13,211
	VF CORP		3,067	1,686
	VIAVI SOLUTIONS INC COM		2,033	2,262
	VISA INC CL A		13,000	16,012
	VISHAY INTERTECHNOLOGY INC		1,459	2,094
	WAL-MART DE MEXICO SA SPON ADR		6,156	5,908
	WALMART INC		13,846	14,759
	WATERS CORP		1,196	2,400
	WD 40 COMPANY		3,122	2,904
	WEBSTER FINCL CORP		5,243	8,150
	WEG S.A. SPONSORED ADR		6,708	8,578
	WELLS FARGO & CO NEW		27,397	41,739
	WERNER ENTERPRISES INC		2,465	3,909
	WESCO INTL INC		2,232	7,519
	WEST PHARMACEUTICAL SVCS INC		5,119	5,182
	WESTERN ALLIANCE BANCORP		3,290	5,067
	WESTERN UN CO		2,398	1,337
	WILLIAMS CO INC		20,242	25,948
	WILLIS TOWERS WATSON PLC LTD		15,869	16,646
	WILLSCOT MOBILE MINI HOLDINGS		4,557	4,928
	WUXI BIOLOGICS CAYMAN INC ADR		5,891	4,497
	XINYI SOLAR HLDGS LTD ADR		4,480	2,925
	XPO INC		8,163	6,431
	XPO INC		8,680	8,396
	XYLEM INC COM		2,353	2,324
	YETI HOLD INGS INC		1,521	2,109
	ZIMMER BIOMET HLDGS INC COM		28,033	26,416
	ZOOM VIDEO COMMUNICATIONS-A		13,531	12,000
	ZURN ELKAY WATER SOLNS CORP		2,894	3,218
	Total Common and Preferred Stocks		5,865,078	6,772,018
	<u>EXCHANGE TRADED/ CLOSED END FUNDS</u>			
	VANGUARD GROWTH ETF		771,209	1,093,041
	VANGUARD VALUE ETF INDEX		1,017,038	1,335,621
	Total Exchange Traded/Closed End Funds		1,788,247	2,428,662
	<u>MUTUAL FUNDS</u>			
	LORD ABBETT SHT DURATION INC F		611,211	558,632
	LORD ABBETT SHT DURATION INC F		564,195	515,660
	LM MARTIN CURRIE SMASH SER EM		177,577	173,214
	JPMORGAN CORE BOND I		1,388,912	1,331,787
	INVESCO OPP DEVELOPING MKTS Y		349,453	282,004
	PUTNAM ULTRA SHT DUR INC Y		373,166	369,949
	PUTNAM ULTRA SHT DUR INC Y		124,389	123,316
	Total Mutual Funds		3,588,903	3,354,562

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	BANK OF AMERICA CORP	4.244%; Matures 04/24/2038	35,151	27,399
	CENTERAL GARDEN & PET CO	4.125%; Matures 10/15/2030	34,340	28,125
	CHENIERE ENERGY PARTNERS LP	4.500%; Matures 10/01/2029	30,683	27,123
	COMCAST CORP	4.700%; Matures 10/15/2048	37,978	28,125
	DANNA INC	5.375%; Matures 11/15/2027	35,063	30,777
	DTE ELECTRIC CO	2.625%; Matures 03/01/2031	32,299	32,510
	DUKE ENERGY CORP	2.550%; Matures 06/15/2031	33,806	26,927
	EQUINX INC	3.200%; Matures 11/08/2029	36,779	29,643
	GENERAL MOTORS FINANCIAL CO INC	1.700%; Matures 08/18/2023	32,513	32,247
	GOLDMAN SACHS GROUP	3.272%; Matures 09/29/2025	24,315	17,085
	HCA INC	5.375%; Matures 02/01/2025	35,760	31,986
	KINDER MORGAN INC	4.300%; Matures 03/01/2028	34,919	28,782
	NETFLIX INC	5.875%; Matures 02/15/2025	34,058	30,426
	PENSKE AUTOMOTIVE GROUP	3.500%; Matures 09/01/2025	34,893	31,801
	QORVO INC	4.375%; Matures 10/15/2029	34,441	28,319
	QUANTA SERIVCES INC	2.350%; Matures 01/15/232	34,994	26,701
	SERVCE CORP INTERNATIONAL/US	5.125%; Matures 06/01/2029	35,558	31,144
	SYSCO CORP	3.300%; Matures 02/15/2050	36,005	24,129
	T-MOBILE USA INC	4.750%; Matures 02/01/2028	35,475	32,159
	VERISIGN INC	5.250%; Matures 04/01/2025	34,199	31,000
	Total Corporate Bonds		683,229	576,408
	<u>U.S. TREASURY NOTES AND BONDS</u>			
	UNITED STATES TREASURY NOTE	0.125%; Matures 06/30/2023	61,968	61,229
	UNITED STATES TREASURY NOTE	1.625%; Matures 02/15/2026	82,746	83,141
	UNITED STATES TREASURY NOTE	2.000%; Matures 02/15/2025	73,184	73,389
	UNITED STATES TREASURY NOTE	2.000%; Matures 11/15/2026	96,073	85,669
	UNITED STATES TREASURY BOND	1.125%; Matures 08/15/2040	67,446	50,505
	UNITED STATES TREASURY BOND	2.000%; Matures 02/15/2050	52,993	38,556
	UNITED STATES TREASURY NOTE	1.125%; Matures 02/15/2031	39,086	35,965
	UNITED STATES TREASURY NOTE	0.250%; Matures 11/15/2023	150,005	149,097
	UNITED STATES TREASURY BOND	0.125%; Matures 07/15/2031	82,971	69,937
	Total U.S. Treasury Notes and Bonds		706,472	647,488
	<u>U.S. GOVERNMENT AGENCY SECURITIES</u>			
	FEDERAL NATIONAL MTG ASSN POOL MA4655	3.000%; Matures 11/01/2049	39,058	12,194
	FEDERAL NATIONAL MTG ASSN POOL MA4564	3.000%; Matures 08/01/2049	69,038	63,855
	FEDERAL NATIONAL MTG ASSN POOL MA2806	3.000%; Matures 11/01/2046	81,929	74,527
	FEDERAL NATIONAL MTG ASSN POOL MA4600	1.500%; Matures 10/01/2035	106,299	54,172
	FEDERAL NATIONAL MTG ASSN POOL BP5878	2.500%; Matures 06/01/2050	85,155	70,509
	FHLMC 30 YR GOLD SD8128	2.000%; Matures 02/01/2051	69,985	45,517
	FHLMC 30 YR GOLD SD8122	2.500%; Matures 12/01/2050	103,342	57,593
	U.S. Government Agencies		554,806	378,367
				\$ 14,157,505

* Indicates party-in-interest



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DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS</u>			
	A G C O CORP		851	972
	AAON INC		2,476	7,237
	ABBVIE INC COM		36,160	41,085
	ABCAM PLC ADS		13,534	13,580
	ACCENTURE PLC IRELAND CL A		40,537	54,216
	ACTIVISION BLIZZARD INC		8,020	9,424
	ACUITY BRANDS INC		1,468	2,984
	ACUSHNET HOLDINGS CORP		2,253	2,635
	ADI ENT PLC COM		2,520	3,611
	ADIDAS AG		20,260	20,899
	ADVANCED MICRO DEVICES		3,997	11,993
	AIA GROUP LTD SPON ADR		30,616	35,085
	AIA GROUP LTD SPON ADR		11,012	12,244
	AIA GROUP LTD SPON ADR		21,941	38,825
	AIR LIQUIDE ADR		45,618	42,457
	AIRBNB INC CL A		3,190	2,396
	AKZO NOBEL NV ADR		33,967	26,107
	ALARM COM HLDGS INC COM		5,235	6,141
	ALBERTSONS COMPANIES, INC		2,973	3,238
	ALCON INC		34,353	39,176
	ALEXANDRIA REAL ESTATE EQ INC		5,903	8,310
	ALIBABA GROUP HLDG LTD		30,027	14,283
	ALIGN TECHNOLOGY		13,466	12,665
	ALLEGiant TRAVEL CO		4,825	2,518
	ALLETE INC NEW		3,883	3,745
	ALLIANT ENERGY CORP		9,039	8,786
	ALLISON TRANSMN HLDGS INC		7,345	6,995
	ALLSTATE CORP		7,433	9,907
	ALNYLAM PHARMACEUTICALS INC		5,412	5,946
	ALPHABET I NC CL C		11,383	36,411
	ALTICE USA INC CL A		5,808	2,564
	ALTRA INDL MOTION CORP		2,546	6,040
	ALTRIA GROUP INC		6,267	6,908
	AMAZON COM INC		21,490	29,594
	AMER INr GP INC NEW		15,271	31,331
	AMERICAN ELEC PWR CO INC		6,712	7,413
	AMERICAN EQ INVT LIFE HLDG C		1,849	4,977
	AMERISOURCEBERGEN CORP		2,398	2,654
	AMERISOURCEBERGEN CORP		10,882	12,771
	AMGEN INC		19,638	20,767
	AMPHENOL CORP NEW CL A		8,404	14,403

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E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	ANSYS INC		2,685	3,143
	APOLLO GLOBAL MGMT INC CL A {APO}		18,099	19,154
	APPLE INC		40,589	96,492
	APPLOVIN CORP		1,374	1,360
	ARCONIC CORPORATION		2,658	2,414
	ARES MANAGEMENT CORP CL A		3,293	9,453
	ARISTA NETWORKS INC		5,927	10,324
	ASHLAND INC COM		2,049	3,013
	ASHTREAD GROUP PLC ADR		26,959	47,053
	ASM INTERNATIONAL NV		12,715	12,586
	ASML HOLDING NV NY REG NEW		3,437	7,656
	ASML HOLDING NV NY REG NEW		35,560	47,032
	ASSA ABLOY AB UNSP ADR		35,447	32,523
	ASSURANT INC		3,779	3,630
	ASSURANT INC		7,104	7,135
	ASTRAZENECA PLC ADR		11,508	27,822
	AT&T INC		6,625	6,578
	ATKORE INC		1,057	6,698
	ATLAS COPCO AB SP ADR B SP ADR		14,762	14,835
	AUTOMATIC DATA PROCESSING INC {ADP}		17,139	16,496
	AUTOZONE INC		4,497	14,810
	AUTOZONE INC		28,301	37,025
	AVANOS MEDICAL INC		2,663	1,977
	AVANTORINC		686	654
	AVERY DENNISON CORPORATION		5,772	7,971
	AVID BIOSERVICES INC		3,445	2,550
	AVIENT CORPORATION		2,775	2,163
	AXIS CAPITAL HOLDINGS LTD		1,150	1,139
	AXOS FINL INC		2,249	3,596
	AZENTA INC		5,108	4,196
	BALCHEM CP		3,804	8,677
	BANK OF NT BUTTERFIELD&SON LTD {NTB}		1,783	2,029
	BANK OZK		4,696	8,661
	BANK RAKYAT INDONESIA ADR {BKRKY}		7,638	9,576
	BARNES GROUP INCORPORATED		2,062	2,780
	BARNES GROUP INCORPORATED		3,261	3,557
	BAXTER INTL INC		15,148	14,029
	BERRY GLOBAL GROUP INC		2,895	6,048
	BIOLIFE SOLUTIONS INC		6,118	2,769
	BIO-TECHNE CORP {TECH}		2,196	8,295
	BJS WHSL CLUB HLDGS INC		1,077	993
	BLACK HILLS CORP CBKH)		4,081	4,858
	BLACKBAUD INC		4,871	5,066
	BLACKLINE INC		3,556	5,656
	BLACKSTONE INC		2,956	5,643
	BOOZ ALLEN HAMILTON HLDG CL-A {BAH}		8,373	8,264

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	BP PLC ADS		34,330	37,058
	BREAD FINANCIAL HOLDINGS INC		2,099	2,186
	BREAD FINANCIAL HOLDINGS INC {BFH}		720	942
	BRIGHT HORIZONS FAMILY SOLUT {BFAM}		2,601	3,663
	BRIGHT HORIZONS FAMILY SOLUT CBFAM)		6,493	7,010
	BRITISH AMER TOB SPON ADR		7,042	6,683
	BROOKFIELD ASSET MANAGMT LTD		10,529	9,728
	BROOKFIELD CORP CL A		44,347	42,697
	BROWN & BROWN INC		6,719	6,614
	BRUNSWICK CORP		4,535	8,152
	CACI INTERNATIONAL INC CL A {CACI}		3,443	3,911
	CAMECO CORP		11,456	29,678
	CANADIAN NATL RAILWAY CO {CNI}		35,277	35,219
	CAPITAL ONE FINANCIAL CORP		4,581	2,698
	CAPITAL ONE FINANCIAL CORP		9,126	6,141
	CARDINAL HEALTH INC		13,954	16,772
	CARLISLE CO INC		1,997	6,132
	CATALENT INC		1,037	1,126
	CATERPILLAR INC {CAT}		10,786	12,468
	CERTARA INC		1,961	1,801
	CHARLES RIVER LABS INTL INC		2,871	4,144
	CHARLES RIVER LABS INTL INC		5,056	7,197
	CHARLES SCHWAB NEW		5,988	14,917
	CHARLES SCHWAB NEW		15,928	28,833
	CHEMED CORPORATION		7,885	8,685
	CHENIERE ENERGY INC		5,160	6,454
	CHENIERE ENERGY INC {LNG}		9,301	8,105
	CHINA MERCHANTS BK CO LTD UNSP {CIHKY}		10,595	7,920
	CHIPOTLE MEXICAN GRIU INC COM		3,601	8,332
	CHOICE HOTELS INTL INC NEW		1,340	2,480
	CHR HANSEN HLDG NS		25,975	26,468
	CIGNA CORP {CI}		13,258	20,561
	CIRRUS LOGIC INC		1,588	3,578
	CISCO SYS INC {CSCO}		26,819	28,371
	CITIGROUP INC NEW		36,646	36,714
	CITIZENS FINANCIAL GROUP INC		6,753	6,384
	CLP HOLDINGS LTD SP ADR		18,660	19,208
	CNX RESOURC CORP		2,971	4,871
	COCA COLA CO		30,252	31,451
	COCA-COLA EUROPACIFIC PARTNERS		36,406	39,326
	COGNEX CORP		3,695	3,866
	COGNIZANT TECH SOLUTIONS CL A		12,873	8,414
	COGNIZANT TECH SOLUTIONS CL A		32,619	31,425
	COLOPLAST AS SPONSEREO ADR		37,460	37,944
	COLUMBIA SPORTSWEAR CO		2,958	3,506
	COMCAST CORP		17,494	24,815

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	COMPASS GROUP PLC SPD ADR		37,119	36,869
	CONCENTRIX CORP		955	2,666
	CONOCOPHILLIPS		8,166	21,967
	CONOCOPHILLIPS		27,727	31,652
	CONSTELLATION BRANDS INC CL A		9,179	14,149
	CONSTRUCTION PARTNERS INC C-A		8,554	6,919
	COPARTINC		7,836	7,618
	CORTEVA INC		2,895	6,177
	COSAN SA ADR		7,732	7,542
	COTERRA ENERGY INC		5,348	7,943
	CRACKER BARREL OLD CTRY STORE		3,052	2,276
	CREDICORP LTD		7,346	6,517
	CREDICORP LTD		30,888	36,660
	CSL LTD		26,986	34,180
	CVS HEALTH CORP COM		19,461	17,069
	D R HORTON INC		11,571	10,171
	DAIKIN INDS LTD UNSPON ADR		26,508	26,554
	DASSAULT SYSTEMS SA ADS		34,898	35,456
	DASSAULT SYSTEMS SA ADS		38,929	41,145
	DBS GROUP HOLDINGS LTD SP		19,649	43,741
	DE.LL TECHNOLOGIES INC CL C		4,548	4,670
	DEERE & CO		31,346	40,339
	DELEK US HLDGS INC		2,342	1,784
	DESCARTES SYSTEMS GROUP INC		4,349	9,550
	DEXCOM INC		2,150	2,040
	DEXCOM INC		864	4,987
	DIAGEO PLC SPON ADR NEW		34,775	34,777
	DIAMONDBACK ENERGY INC		7,540	7,666
	DIAMONDBACK ENERGY INC		8,895	9,309
	DIODES INC		2,633	3,506
	DOLLAR GEN CORP NEW COM		8,393	15,281
	DONALDSON CO INC		3,161	4,419
	DORMAN PRODUCTS, INC		3,005	4,533
	DYNATRACEINC		993	1,150
	EAGLE MATLS INC {EXP}		6,971	10,504
	EAST WEST BANCORP		3,247	7,651
	EASTGROUP PROPERTIES INC		9,542	8,595
	EBAY INC		2,676	2,905
	EDISON INTERNATIONAL		6,379	5,986
	ELEVANCE HEALTH INC		6,153	22,590
	ELI LILLY & CO		8,820	9,886
	ELI LILLY & CO		29,988	34,785
	EN PHASE ENERGY		3,849	3,978
	ENN ENERGY HOLDINGS LTD UNSPON		5,132	4,779
	ENPHASE ENERGY		2,003	3,713
	ENVESTNET INC		3,555	6,546
	EPAM SYSTEMS		5,041	6,233
	EPAM SYSTEMS		6,573	6,561
	EPLUS INC		4,528	6,603
	EQUIFAX INC		1,045	1,362

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	ESCO TECHNOLOGIES		5,868	5,958
	ESSENT GROUP LTD COM {ESNn		3,404	2,996
	ESTEE LAUDER CO INC CL A		2,102	3,725
	EVO PMTS INC CL A		4,912	6,401
	EVOQUA WATER TECHNOLOGIES CORP		5,430	6,659
	EXACT SCIENCES _CORP		3,499	2,676
	EXELON CORP		6,872	7,226
	EXEUXIS INC		1,674	1,541
	EXLSERVICE HLDGS INC		4,156	13,397
	EXPEDIA GROUP INC		16,151	12,888
	EXPERIAN GP LTD ADR {EXPGY}		26,111	26,315
	EXPERIAN GP LTD ADR {EXPGY}		31,894	32,479
	EXPONENT INC {EXPO}		3,718	13,191
	EXTRA SPACE STORAGE INC {EXR}		5,715	4,567
	F&G ANNUITIES & LIFE INC {FG}		366	381
	FAIR ISAAC & CO INC {FICO}		2,170	15,577
	FANUC CORPORATION UNSP ADR {FANUY}		15,162	16,355
	FANUC CORPORATION UNSP ADR {FANUY}		34,957	29,039
	FERRARI N V		28,527	28,945
	FIDELITY NATIONAL FINANCIAL IN		9,940	11,032
	FIDELITY NATL INFORMATION SE		36,531	21,324
	FIRST CITIZ BANCSHARES A		25,566	24,289
	FIRST FINCL BNCP {FFBC}		2,572	4,001
	FIRST INTERSTATE BANC SYSTEM {FIBK}		2,528	3,714
	FLEXTRONICS INTL LTD {FLEX}		2,180	5,584
	FLOWERS FOODS INC {FLO}		2,482	2,618
	FMC CORP NEW {FMC}		8,750	9,493
	FNB CORPORATION {FNB}		6,554	7,641
	FORTINET INC		5,165	5,432
	FORTUNE BRANDS INNOVATIONS INC		6,816	8,688
	FORTUNE BRANDS INNOVATIONS INC CFBIN)		6,816	8,688
	FOX CORP CL A		16,388	13,952
	FOX FACTORY HOLDING CORP		4,198	10,135
	FREEPORT-MCMORAN CL-B		17,593	18,750
	FULLER H B & COMPANY		1,888	3,943
	GALLAGHER ARTHUR J & CO		4,195	10,945
	GARTNER INC		1,891	3,364
	GENERAC HLDGS INC COM		9,314	6,045
	GENERAC HLDGS INC COM		1,891	1,914
	GENERAL ELECTRIC CO		6,685	10,399
	GENERAL MTRS CO		28,135	27,912
	GILDAN ACTIVEWEAR INC		4,631	8,008
	GLOBANT S.A		4,177	3,703
	GLOBUS MEDICAL INC A		5,108	10,333
	GROUP I AUTOMOTIVE INC		3,064	3,611
	GRUPO FINANCIERO BANORTE SAB		4,408	4,682
	GSK PLC ADR		38,443	35,276
	H & R BLOCK INC		577	512
	H&E EQUIPMENT SVCS INC		1,479	3,135
	HALEON PLC ADR		36,233	39,539

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SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	ERSTE GROUP BANK AG SPONS ADR		29,784	26,540
	HALLIBURTON CO		3,448	4,135
	HANCOCK WHITNEY CORPORATION		5,556	8,815
	HANG LUNG PPTYS LTD SPON ADR		19,036	20,068
	HANOVER INSURANCE GROUP INC		2,375	3,652
	HCA HEALTHCARE INC		13,856	19,454
	HDFC BANK LTD ADR		8,752	10,544
	HEALTH EQUITY INC COM		4,019	5,182
	HEINEKEN NV SPN ADR		42,468	36,563
	HERMES INTL SCA UNSPON ADR		38,224	37,816
	HERSHEY COMPANY		9,125	9,734
	HESS CORPORATION {HES}		10,085	15,756
	HOME BANCSHARES INC {HOMB}		7,642	6,934
	HOPE BANCORP, INC.		3,369	2,833
	HOYA CORP SPONS ADR		20,340	26,407
	HUMANA INC		16,107	19,993
	HUNTSMAN CORP		2,115	3,658
	I3 VERTICALS INC COM CL A		4,556	4,409
	ICICI BANK LTD		11,291	15,906
	ICU MEDICAL INC		11,085	8,669
	IDEX CORPORATION DELAWARE		4,886	7,999
	IDEXX LABS		2,051	2,858
	INDEPENDENCE RLJY TR INC COM URTI		2,591	2,987
	INDUSTRIA DE DISEÑO TEXTIL IND {IDEXY}		24,752	24,727
	INFORMATICA INC CLASS A		467	473
	ING GROEP NV ADR		37,852	48,723
	INTEGER HOLDINGS CORP		3,402	3,152
	INTEGRA LIFESCIENCES CRP NEW		3,698	4,265
	INTL BUSINESS MACHINES CORP		17,300	17,768
	INTUIT INC		14,171	10,129
	INTUITIVE SURGICAL INC		2,124	8,764
	IPG PHOTONICS CORP		9,288	8,433
	IQVIA HOLDINGS INC		1,105	1,435
	ITT INC um		2,854	5,682
	J&J SNACK FOODS		3,808	6,593
	J&J SNACK FOODS {JJSF}		3,300	4,196
	JABIL CIRCUIT INC		5,248	5,666
	JARDINE MATHESON HLDGS LTD ADR		18,567	18,799
	JD COM INC SPON ADR CL A		10,495	7,697
	JPMORGAN CHASE & CO		15,128	28,991
	KB HOME		2,092	2,678
	KBR INC		1,847	4,228
	KDDI CORP UNSPON ADR		37,092	37,818
	KEMPER CORP DEL COM		1,095	837
	KEYSIGHT TECHNOLOGIES INC		2,236	2,397
	KINSALE CAP GROUP INC {KNSL}		2,860	13,873

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
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DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	EQUITABLE HLDGS INC {EQH}		5,444	8,876
	KIRBY CP		1,847	2,512
	KITE RLTY GROUP TR		2,269	3,413
	KONE OYJ ADR		27,718	28,350
	KONINKUJKE PHIL EI SP ADR NEW		25,588	12,453
	KRAFT HEINZ CO COM		19,950	21,554
	KUBOTA CP ADR		32,613	29,909
	L OREAL CO ADR		42,708	42,975
	L3HARRIS TECHNOLOGIES INC {LHX}		19,207	17,297
	LABORATORY CP AMER HLDGS NEW		33,894	31,582
	LAM RESEARCH CORPORATION		3,613	5,889
	LAMB WESTON HLDGS INC COM		4,299	4,740
	LEAR CORP		7,026	6,455
	LEIDOS HLDGS INC		19,192	20,635
	LEMAITRE VASCULAR INC		2,828	4,284
	LEONARDO DRS INC		748	742
	LIFE STORAGE INC		1,571	3,155
	LINCOLN ELEC HLDGS INC		4,491	8,243
	LITHIA MTRS INC		6,465	6,967
	LKQ CORPORATION		6,789	13,471
	IOGE ENERGY CORPORATION		3,354	3,286
	LONZA GROUP AG ZUERICH ADR		17,769	18,136
	LOUISIANA PACIFIC CORP		1,548	5,214
	LOWES COMPANIES INC		27,273	29,115
	LPL FINL HLDGS INC COM		3,269	8,871
	LPL FINL HLDGS INC COM {LPLA}		4,964	4,760
	LULULEMON ATHLETICA INC		3,967	4,169
	LVMH MOET HENNESSY LOUIS VUITT		27,440	42,849
	LVMH MOET HENNESSY LOUIS VUITT {LVMUY}		38,098	50,112
	LXP INDUSTRIAL TRUST {LXP}		2,667	2,928
	LYFT INC CI A {LYFT}		1,948	1,908
	MAGNA INTERNATIONAL INC		31,875	35,199
	MAGNOLIA Oil & GAS CORP CI A		4,439	6,243
	MARAVAI LIFESCIENCES HOLDINGS {MRVI}		1,783	1,475
	MARKETAXESS HOLDINGS INC {MKTX}		5,350	5,862
	MARRIOTT INTL INC NEW CL A {MAR}		15,477	13,412
	MARTEN TRANSPORT LTD		1,988	6,098
	MASI MO CORPORATION {MASI}		996	4,294
	MASTEC INC		1,949	8,455
	MATADOR RES CO		3,206	3,552
	MCKESSON CORP		994	2,628
	MCKESSON CORP {MCK}		14,153	31,162
	MEDTRONIC PLC SHS		38,340	35,160
	MEITUAN ADR {MPNGY}		18,163	10,350
	MERCADOLIBRE INC		4,666	4,235
	MERCK KGAA SPD ADR		34,970	35,826
	MERITAGE HOME CORPORATION		1,404	3,876

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	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	EQUIFAX INC		4,846	3,307
	MESA LABORATORIES INC		3,371	3,161
	METROPOLITAN BANK HOLDING CORP		2,851	2,055
	MICHELIN COMPAGNIE GENERALE DE		32,349	33,432
	MICROCHIP TECHNOLOGY INC {MCHP}		537	492
	MICRON TECH INC		21,369	17,308
	MICROSOFT CORP		14,620	21,603
	MICROSOFT CORP		37,496	80,410
	MIDDLEBY CORP DEL		9,239	7,639
	MINTH GROUP LTD		5,704	4,009
	MOLINA HEALTHCARE INC		5,564	7,602
	MONDELEZ INTL INC COM		8,033	8,005
	MONGODB INC CL A		4,806	1,970
*	MONSTER BEVERAGE CORP NEW COM		9,954	13,820
	MORGAN STANLEY		7,946	12,254
	MSCI INC COM		2,105	4,656
	MUENCHENER RUECK-UNSPONS ADR		34,199	47,897
	MURATA MANUFACTURING CO LTD		29,608	29,398
	MURPHY OIL CORP		3,548	4,391
	NATIONAL HEALTH INVESTORS INC		3,269	2,927
	NATIONAL STORAGE AFFILIATES TR		9,562	6,507
	NCR CORPORATION		2,211	1,710
	NEOGEN CORP		2,875	2,439
	NESTLE SPON ADR REP REG SHR		38,412	39,755
	NETSCOUT SYSTEMS INC		2,510	2,961
	NEUROCRINE BIOSCIENCES INC		834	837
	NEW RELIC, INC.		1,435	1,525
	NEWELL BRANDS INC		12,627	8,536
	NEXSTAR MEDIA GROUP INC		2,608	2,803
	NIDEC CORP		31,727	24,499
	NORDSTROM INC		3,656	2,132
	NOROSON CP		5,426	9,517
	NOVANTA INC		4,857	8,567
	NOVARTIS AG ADR		35,538	35,593
	NOVARTIS AG ADR {NVS}		33,407	32,325
	NOVO NORDISK A/S ADR		45,016	62,172
	NOVO NORDISK A/SADR		8,266	9,211
	NOVOZYMES A/S UNSPONS APR		31,619	32,451
	NUTANIX INC CL A		2,582	2,060
	NUVASIVE INC		2,919	2,023
	NV5 GLOBAL INC		4,564	4,900
	NVIDIA CORPORATION {NVDA}		6,969	13,457
	OLLIES BARGAIN OUTLET HLDG INC		3,262	3,282
	OMNICELL INC		3,847	4,744
	ONTO INNOVATION INC		8,356	8,178
	ORACLE CORP		24,969	25,771
	OTSUKA HOLDINGS CO LTD UNS ADR		35,792	31,514
	OUTFRONT MEDIA INC COM NPV		3,743	3,418

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	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	PACIFIC PREMIER BANCORP INC		4,651	3,791
	PALOMAR HLDGS INC		2,626	1,582
	PAN PAC INTL HLDGS CORP ADR		44,413	42,666
	PATTERSON-UT! ENERGY INC		3,557	4,922
	PAYCHEX INC		10,032	9,716
	PAYCOM SOFTWARE INC		2,178	2,174
	PEGASYSTEMS INC		11,947	11,343
	PERFICIENT INC		5,890	6,360
	PERFORMANCE FOOD GROUP CO		2,292	3,799
	PERFORMANCE FOOD GROUP CO		11,434	14,786
	PING AN INSURANCE ADR		12,543	9,180
	PIONEER NATURAL RESOURCES CO		4,934	8,686
	PLUG POWER INC		646	520
	POOL CORP		9,334	8,775
	POWER INTEGRATIONS INC		4,458	3,733
	PPG INDUSTRIES INC		15,966	15,228
	PRUDENTIAL PLC ADR		6,836	8,389
	PRUDENTIAL PLC ADR		22,736	23,736
	PT TELEKOMUNIKASI INDONESIA		3,935	4,368
	PUBLIC SERVICE ENTERPRISE GP		9,915	12,878
	Q2 HOLDINGS INC		4,564	2,044
	QUANTA SERVICES INC		1,007	998
	RALPH LAUREN CORP CL A		6,798	6,240
	RAYMOND JAMES FINCL INC		4,688	8,983
	RAYTHEON TECHNOLOGIES CORP		11,039	17,575
	RBC BEARINGS INC		3,805	11,315
	REGAL REXNORD CORPORATION		2,055	3,242
	REGAL REXNORD CORPORATION		9,335	9,247
	REGENERON PHARMACEUTICALS INC		20,200	28,885
	REINSURANCE GROUP OF AMERICA		8,345	13,510
	RELIANCE STEEL & ALUM CO		3,247	10,536
	RENTOKIL INITIAL PLC ADR		35,153	35,802
	ROBERT HALF INT		7,127	5,985
	ROCHE HOLDINGS ADR		37,290	36,676
	ROCKET COS INC CL A		5,666	3,027
	ROCKWELL AUTOMATION INC		4,144	6,960
	ROGERS COMM INC CL B		9,016	8,626
	ROKU INC COM CL A		3,467	2,933
	ROPER TECHNOLOGIES, INC. {ROP}		11,042	10,812
	ROSS STORES INC		17,176	20,562
	RPT REALTY COM SH BEN INT		2,197	1,658
	SAFRAN SA {SAFRY}		44,486	37,687
	SAIA INC		222	1,469
	SALESFORCE INC		10,296	7,432
	SANDY SPRING BANCORP		1,363	1,939
	SANOFI ADR {SNY}		29,766	29,859

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	SAP AG		26,629	26,646
	SAREPTA THERAPEUTICS INC		4,456	5,317
	SEA LIMITED ADR		7,274	1,718
	SEAGEN INC		6,613	6,431
	SEALED AIR CP NEW {SEE}		16,551	14,478
	SELECTIVE INSURANCE GROUP		953	3,636
	SEMPRA		9,789	11,137
	SEMTECH CORP		4,331	1,608
	SERVICE CORP INTL		741	2,699
	SGS SA ADR		24,106	24,631
	SHELL PLC ADR		13,172	13,167
	SHERWIN WILLIAMS COMPANY OHIO		2,462	8,314
	SHIN ETSU CHEM CO LTD ADR		40,311	39,600
	SIGNATURE BANK/NEW YORK NY		9,868	8,303
	SITEONE LANDSCAPE SUPPLY INC		4,147	5,871
	SKYWORKS SOLUTIONS INC		6,535	8,118
	SMC CORP JAPAN SPONSORED ADR		42,163	41,697
	SONY GROUP CORPORATION ADR		46,442	50,389
	SOTERA HEALTH CO		1,794	1,993
	SOUTHWEST GAS HOLDINGS INC		2,182	2,663
	SPIRIT REALTY CAPITAL INC		3,196	3,837
	SPOTIFY TECHNOLOGY SA		13,725	13,038
	SPS COMMERCE INC COM		5,329	5,527
	SS&C TECHNOLOGIES HLDGS INC		25,787	20,321
	STAAR SURGICAL CO NEW		3,051	3,838
	STANLEY BLACK & DECKER INC		11,814	7,218
	STEEL DYNAMICS INC		4,437	5,574
	STEEL DYNAMICS INC		2,805	9,876
	STEVEN MADDEN LTD		2,078	2,783
	STEWART INFORMATION SERVICES {STC}		3,585	2,438
	STIFEL FINANCIAL CORPORATION {SF}		3,021	6,894
	STONECO LTD CL A		5,232	5,669
	SUMMIT HOTEL PROPERTIES INC		1,842	1,626
	SUMMIT MATLS INC CL A		1,985	2,756
	SUN COMMUNITIES INC		4,489	9,017
	SVB FNCL GRP		18,566	8,523
	SVB FNCL GRP {SIVB}		3,589	3,916
	SYMRISE AG UNSPONS ADR		35,258	38,328
	SYNEOS HEALTH INC CL A		5,570	6,314
	SYNOPSIS INC		2,601	2,237
	SYNOPSIS INC		5,141	14,700
	SYNOVUS FINANCIAL CORP		3,487	4,886
	SYNOVUS FINANCIAL CORP		5,161	7,892
	SYMEX CORP UNSPON ADR		24,531	25,147
	T ROWE PRICE GROUP INC		3,518	5,021

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	TAIWAN SMCNDCR MFG CO LTD ADR		20,715	31,015
	TAIWAN SMCNDCR MFG CO LTD ADR		25,233	40,260
	TAPESTRY INC		7,268	7,089
	TARGA RESOURCES CORP		2,457	3,016
	TARGET CORPORATION		12,737	8,204
	TD SYNEX CORPORATION		2,267	3,128
	TECHTARGET INC		4,604	2,911
	TELADOC HEALTH INC		8,497	6,983
	TELEDYNE TECH INC		2,652	9,206
	TENCENT HLDGS LTD UNSPON ADR		34,846	27,346
	TERUMO CORP ADR UNSPONS ADR		12,080	12,134
	TESLA INC		10,280	16,397
	TEXAS INSTRUMENTS		5,652	9,757
	TEXAS ROADHOUSE INC CL A		1,404	3,186
	TEXAS ROADHOUSE INC CL A		3,540	7,282
	GALLAGHER ARTHUR J & CO		1,882	1,887
	THE MOSAIC COMPANY		2,511	2,459
	THERMO FISHER SCIENTIFIC		1,316	4,961
	TOPBUILD CORP COM		9,114	6,892
	TORO CO		5,515	9,404
	TOTALENERGIES SE SPONSORED ADS		25,717	29,887
	TOTALENERGIES SE SPONSORED ADS		34,145	40,449
	TOWER SEMICONDUCTOR LTD NEW		284	827
	TRACTOR SUPPLY CO		4,936	6,080
	TRADE DESK INC CLASS A		4,944	4,083
	TRADEWEB MKTS INC CL A		1,038	1,170
	TRANE TECHNOLOGIES PLC		4,590	5,720
	TRANE TECHNOLOGIES PLC		11,221	10,431
	TREX COMPANY INC		1,948	4,830
	TREX COMPANY INC		13,039	11,058
	TRICON CAP GROUP INC NPV		2,169	1,844
	TTM TECH INC		2,876	3,758
	TWILIO INC CL A		5,911	6,370
	TYLER TECHNOLOGIES INC		673	3,227
	ULTA BEAUTY INC		6,704	8,920
	UMPQUA HOLDINGS CORP		4,765	5,931
	UNI FIRST CP		2,932	4,249
	UNILEVER PLC		27,868	28,977
	UNILEVER PLC		34,997	31,698
	UNION PACIFIC CORP		3,474	8,497
	UNITED PARCEL SER INC CL-8		19,739	15,659
	UNITED RENTALS INC		4,385	12,806
	UNITEDHEALTH GP INC		28,476	29,185
	VAUEY NATL BANCORP		4,635	5,581
	VERISK ANALYTICS INC COM		1,546	1,589

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	<u>COMMON AND PREFERRED STOCKS (CONTINUED)</u>			
	VERISK ANALYTICS INC COM		11,845	11,301
	VERIZON COMMUNICATIONS		15,462	13,211
	VF CORP		3,067	1,686
	VIAVI SOLUTIONS INC COM		2,033	2,262
	VISA INC CL A		13,000	16,012
	VISHAY INTERTECHNOLOGY INC		1,459	2,094
	WAL-MART DE MEXICO SA SPON ADR		6,156	5,908
	WALMART INC		13,846	14,759
	WATERS CORP		1,196	2,400
	WD 40 COMPANY		3,122	2,904
	WEBSTER FINCL CORP		5,243	8,150
	WEG S.A. SPONSORED ADR		6,708	8,578
	WELLS FARGO & CO NEW		27,397	41,739
	WERNER ENTERPRISES INC		2,465	3,909
	WESCO INTL INC		2,232	7,519
	WEST PHARMACEUTICAL SVCS INC		5,119	5,182
	WESTERN ALLIANCE BANCORP		3,290	5,067
	WESTERN UN CO		2,398	1,337
	WILLIAMS CO INC		20,242	25,948
	WILLIS TOWERS WATSON PLC LTD		15,869	16,646
	WILLSCOT MOBILE MINI HOLDINGS		4,557	4,928
	WUXI BIOLOGICS CAYMAN INC ADR		5,891	4,497
	XINYI SOLAR HLDGS LTD ADR		4,480	2,925
	XPO INC		8,163	6,431
	XPO INC		8,680	8,396
	XYLEM INC COM		2,353	2,324
	YETI HOLD INGS INC		1,521	2,109
	ZIMMER BIOMET HLDGS INC COM		28,033	26,416
	ZOOM VIDEO COMMUNICATIONS-A		13,531	12,000
	ZURN ELKAY WATER SOLNS CORP		2,894	3,218
	Total Common and Preferred Stocks		5,865,078	6,772,018
	<u>EXCHANGE TRADED/ CLOSED END FUNDS</u>			
	VANGUARD GROWTH ETF		771,209	1,093,041
	VANGUARD VALUE ETF INDEX		1,017,038	1,335,621
	Total Exchange Traded/Closed End Funds		1,788,247	2,428,662
	<u>MUTUAL FUNDS</u>			
	LORD ABBETT SHT DURATION INC F		611,211	558,632
	LORD ABBETT SHT DURATION INC F		564,195	515,660
	LM MARTIN CURRIE SMASH SER EM		177,577	173,214
	JPMORGAN CORE BOND I		1,388,912	1,331,787
	INVESCO OPP DEVELOPING MKTS Y		349,453	282,004
	PUTNAM ULTRA SHT DUR INC Y		373,166	369,949
	PUTNAM ULTRA SHT DUR INC Y		124,389	123,316
	Total Mutual Funds		3,588,903	3,354,562

STAGE EMPLOYEES LOCAL NO. 18 RETIREMENT PLAN
E.I.N. 39-6224262 PLAN NO. 001
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
	BANK OF AMERICA CORP	4.244%; Matures 04/24/2038	35,151	27,399
	CENTERAL GARDEN & PET CO	4.125%; Matures 10/15/2030	34,340	28,125
	CHENIERE ENERGY PARTNERS LP	4.500%; Matures 10/01/2029	30,683	27,123
	COMCAST CORP	4.700%; Matures 10/15/2048	37,978	28,125
	DANNA INC	5.375%; Matures 11/15/2027	35,063	30,777
	DTE ELECTRIC CO	2.625%; Matures 03/01/2031	32,299	32,510
	DUKE ENERGY CORP	2.550%; Matures 06/15/2031	33,806	26,927
	EQUINX INC	3.200%; Matures 11/08/2029	36,779	29,643
	GENERAL MOTORS FINANCIAL CO INC	1.700%; Matures 08/18/2023	32,513	32,247
	GOLDMAN SACHS GROUP	3.272%; Matures 09/29/2025	24,315	17,085
	HCA INC	5.375%; Matures 02/01/2025	35,760	31,986
	KINDER MORGAN INC	4.300%; Matures 03/01/2028	34,919	28,782
	NETFLIX INC	5.875%; Matures 02/15/2025	34,058	30,426
	PENSKE AUTOMOTIVE GROUP	3.500%; Matures 09/01/2025	34,893	31,801
	QORVO INC	4.375%; Matures 10/15/2029	34,441	28,319
	QUANTA SERIVCES INC	2.350%; Matures 01/15/232	34,994	26,701
	SERVCE CORP INTERNATIONAL/US	5.125%; Matures 06/01/2029	35,558	31,144
	SYSCO CORP	3.300%; Matures 02/15/2050	36,005	24,129
	T-MOBILE USA INC	4.750%; Matures 02/01/2028	35,475	32,159
	VERISIGN INC	5.250%; Matures 04/01/2025	34,199	31,000
	Total Corporate Bonds		683,229	576,408
	<u>U.S. TREASURY NOTES AND BONDS</u>			
	UNITED STATES TREASURY NOTE	0.125%; Matures 06/30/2023	61,968	61,229
	UNITED STATES TREASURY NOTE	1.625%; Matures 02/15/2026	82,746	83,141
	UNITED STATES TREASURY NOTE	2.000%; Matures 02/15/2025	73,184	73,389
	UNITED STATES TREASURY NOTE	2.000%; Matures 11/15/2026	96,073	85,669
	UNITED STATES TREASURY BOND	1.125%; Matures 08/15/2040	67,446	50,505
	UNITED STATES TREASURY BOND	2.000%; Matures 02/15/2050	52,993	38,556
	UNITED STATES TREASURY NOTE	1.125%; Matures 02/15/2031	39,086	35,965
	UNITED STATES TREASURY NOTE	0.250%; Matures 11/15/2023	150,005	149,097
	UNITED STATES TREASURY BOND	0.125%; Matures 07/15/2031	82,971	69,937
	Total U.S. Treasury Notes and Bonds		706,472	647,488
	<u>U.S. GOVERNMENT AGENCY SECURITIES</u>			
	FEDERAL NATIONAL MTG ASSN POOL MA4655	3.000%; Matures 11/01/2049	39,058	12,194
	FEDERAL NATIONAL MTG ASSN POOL MA4564	3.000%; Matures 08/01/2049	69,038	63,855
	FEDERAL NATIONAL MTG ASSN POOL MA2806	3.000%; Matures 11/01/2046	81,929	74,527
	FEDERAL NATIONAL MTG ASSN POOL MA4600	1.500%; Matures 10/01/2035	106,299	54,172
	FEDERAL NATIONAL MTG ASSN POOL BP5878	2.500%; Matures 06/01/2050	85,155	70,509
	FHLMC 30 YR GOLD SD8128	2.000%; Matures 02/01/2051	69,985	45,517
	FHLMC 30 YR GOLD SD8122	2.500%; Matures 12/01/2050	103,342	57,593
	U.S. Government Agencies		554,806	378,367
				\$ 14,157,505

* Indicates party-in-interest