

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☒ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>NORTHEAST CARPENTERS PENSION FUND</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND</u> <u>PLAZA II, RARITAN CTR. PO BOX 7818</u> <u>EDISON, NJ 08818</u>	1c Effective date of plan <u>01/01/1962</u>	2b Employer Identification Number (EIN) <u>11-1991772</u>
	2c Plan Sponsor's telephone number <u>732-417-3900</u>	2d Business code (see instructions) <u>236200</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/06/2023	WILLIAM C. SPROULE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/06/2023	JACK KOCSIS
	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 19092
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) 5346
a(2) Total number of active participants at the end of the plan year		6a(2) 0
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 784
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan NORTHEAST CARPENTERS PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND	D Employer Identification Number (EIN) 11-1991772

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

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

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA 00776		01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid 0	(b) Total amount of fees paid 213374
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid THE UNION LABOR LIFE INSURANCE CO. 8403 COLESVILLE ROAD 13TH FLOOR SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	213374	ASSET MANAGEMENT FEE	0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

A Name of plan NORTHEAST CARPENTERS PENSION FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND	D Employer Identification Number (EIN) 11-1991772

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

1a Enter the valuation date: Month 01 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 1875901893
(2) Actuarial value of assets for funding standard account	1b(2) 1674276615
c (1) Accrued liability for plan using immediate gain methods	1c(1) 2058746423
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 2058746423
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 4169950708
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 183556458
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 142616144
(3) Expected plan disbursements for the plan year	1d(3) 146246105

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

SIGN HERE	10/05/2023
Signature of actuary	Date
AMANDA NOTARISTEFANO	23-07352
Type or print name of actuary	Most recent enrollment number
THE MCKEOGH COMPANY	484-530-0692
Firm name	Telephone number (including area code)
200 BARR HARBOR DRIVE, SUITE 225 FOUR TOWER BRIDGE WEST CONSHOHOCKEN, PA 19428	
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1875901893
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	8663	2041286330
(2) For terminated vested participants	5443	619636489
(3) For active participants:		
(a) Non-vested benefits		68053717
(b) Vested benefits		1440974172
(c) Total active	5150	1509027889
(4) Total	19256	4169950708
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.99 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2022	102360241				
Totals ▶			3(b)	102360241	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total				3(d)	0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	81.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☐ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	12.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.2 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	3500000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	112782509	11572816
1	-56052634	-5751662
5	-167905355	-22342005

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2))	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	
e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)	8e	
9 Funding standard account statement for this plan year:		
Charges to funding standard account:		
a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	56586424

c Amortization charges as of valuation date:

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

	Outstanding balance	
9c(1)	959057686	130553495
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 13099794**e** Total charges. Add lines 9a through 9d.....**9e** 200239713**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 196276978**g** Employer contributions. Total from column (b) of line 3.....**9g** 102360241**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	378310900	63792289

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 21746921**j** Full funding limitation (FFL) and credits:

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

9j(1)	681946535	
9j(2)	2235534225	
9j(3)	0	

k (1) Waived funding deficiency.....**9k(1)** 0**(2)** Other credits.....**9k(2)** 0**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 384176429**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 183936716**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)** 0**(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)** 0**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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 NORTHEAST CARPENTERS PENSION FUND	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND	D Employer Identification Number (EIN) 11-1991772	

Part I Service Provider Information (see instructions)

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
AMALGAMATED BANK
13-4920330

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN REALTY ADVISORS LLC
33-0123114

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BOYD WATTERSON ASSET MANAGEMENT LLC
1301 E 9TH STREET, SUITE 2900 CLEVELAND, OH 44144

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
COMMUNITY BANK NA
15-0436580

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

CORBIN CAPITAL PARTNERS, L.P.

30-0299433

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

GLOBAL TRUST COMPANY

26-3761443

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

EARNEST PARTNERS

58-2386669

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

ENTRUST GLOBAL PARTNERS OFFSHORE LP

90-0644478

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

FIRST EAGLE INVESTMENT MGMT, LLC

57-1156902

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

GOLDENTREE ASSET MANAGEMENT LP

300 PARK AVE, 21ST FLOOR
NEW YORK, NY 10022

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

GROSVENOR CAPITAL MANAGEMENT LP

36-3795985

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

HAMILTON LANE ADVISORS LLC

110 WASHINGTON STREET, SUITE 1300
CONSHOHOCKEN, PA 19428

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

INVESCO TRUST COMPANY

46-3793325

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

GCM CUSTOMIZED FD INV GROUP LP

80-0952472

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

SIGULER GUFF ADVISERS, LLC

13-3855629

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

MCMORGAN & COMPANY LLC

52-2334338

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

MESIROW FIN'L PRIV EQUITY ADVISORS

353 NORTH CLARK STREET
CHICAGO, IL 60654

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

NB ALTERNATIVES ADVISORS LLC

325 N ST PAUL STREET, SUITE 4900
DALLAS, TX 75201

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

WASHINGTON CAPITAL MANAGEMENT, INC.

1200 SIXTH AVE, SUITE 700
SEATTLE, WA 98101

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

NEWTOWER TRUST COMPANY

30-0872552

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

OAKTREE CAPITAL MANAGEMENT LP

26-0189082

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

PORTFOLIO ADVISORS, LLC

98-1518580

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

PROLOAN BOND FUND, LLC

26-3436991

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

SEI TRUST COMPANY

06-1271230

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

J.P. MORGAN CHASE BANK, N.A.

277 PARK AVENUE
NEW YORK, NY 10172

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

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

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

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

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

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	568116	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOOMIS SAYLES & COMPANY

04-3200030

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	548594	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

LORD ABBETT & CO. LLC

13-5620131

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	531850	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE SEGAL COMPANY (EASTERN STATES)

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	503267	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

POLEN CAPITAL MANAGEMENT, LLC

26-0319356

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	472982	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WEDGE CAPITAL MANAGEMENT, LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 52 68	NONE	369975	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

INVESTMENT PERFORMANCE SERVICES LLC

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	250000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIERRA INVESTMENT PARTNERS, INC.

101 YGNACIO VALLEY ROAD, SUITE 300
WALNUT CREEK, CA 94596

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	214312	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHULTHEIS & PANETTIERI LLP

13-1577780

(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	155980	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SUSANIN WIDMAN & BRENNAN PC

23-2265950

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	131618	Yes ☒ No ☐	Yes ☐ No ☒	55572	Yes ☐ No ☒

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

THE AZTEC CORP

517 ROUTE 1 SOUTH
ISELIN, NJ 08830

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	130277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CERTIFIED PROTECTION

22-3594901

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	127277	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE BANK OF NEW YORK MELLON

13-5160382

(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 28 49 50 51 52 59 62 72	NONE	122066	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

SEGALL BRYANT & HAMILL LLC

35-2679129

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	100833	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ABM JANITORIAL SERVICES NORTHEAST

20-0928900

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	86848	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

KROLL HEINEMAN PTASIEWICZ PARSONS

76-0760981

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	77857	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INV SVCS OF AMERICA LLC

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	74553	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MDC ENTERPRISE CORP

83-2963849

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	62002	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

SAI MANAGEMENT

22-3772789

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	57447	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOWENSTEIN SANDLER LLP

46-0920520

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	56073	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PERFECT TEMP SERVICES LLC

46-2462364

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	40331	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WASTE INDUSTRIES, LLC

41-2202805

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	19217	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

DOWN TO EARTH LANDSCAPING

22-3409991

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	19006	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LIFE STATUS 360

94-3389460

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	13280	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

JERSEY STATE CONTROLS

22-2468490

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	8192	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SCHINDLER ELEVATOR CORPORATION

34-1270056

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 50	NONE	5823	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SUSANIN WIDMAN & BRENNAN PC	29	55572

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ULLICO CASUALTY GROUP, LLC 52-2197710	LITIGATION DEFENSE

(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: MARIA KIRILENKO, ASA, FCA, MAAA, EA	b EIN: 13-1835864
c Position: ENROLLED ACTUARY	
d Address: 1800 M STREET, NW, SUITE 900 S WASHINGTON, DC 20036-5802	e Telephone: 202-833-6400
Explanation: THE BOARD OF TRUSTEES CONDUCTED A REQUEST FOR PROPOSAL PROCESS AND AS A RESULT, RETAINED A NEW ENROLLED ACTUARY.	

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

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

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

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

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan NORTHEAST CARPENTERS PENSION FUND	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND	D Employer Identification Number (EIN) 11-1991772	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
---------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: CRESCENT CAPITAL TRUST II (LEVERED)				
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY				
c EIN-PN 32-6471303-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST				
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY				
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: WACAP SP INFRASTRUCTURE FUND IV				
b Name of sponsor of entity listed in (a): WASHINGTON CAPITAL MANAGEMENT, INC.				
c EIN-PN 86-1680526-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: EB TEMPORARY INVESTMENT				
b Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON				
c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO SEPARATE ACCOUNT J				
b Name of sponsor of entity listed in (a): THE UNION LABOR LIFE INSURANCE CO				
c EIN-PN 13-1423090-203	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: MASTER INCOME PLUS GROUP TRUST				
b Name of sponsor of entity listed in (a): MASTER INC PLUS GRP TRUST JP JEANNERET ASSOC, INC.				
c EIN-PN 22-6591835-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		
a Name of MTIA, CCT, PSA, or 103-12 IE: PROLOAN BOND FUND				
b Name of sponsor of entity listed in (a): BUILDERS PROLOAN BOND FUND LLC				
c EIN-PN 26-3436991-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0		

a Name of MTIA, CCT, PSA, or 103-12 IE: **HARDMAN JOHNSTON INTL EQTY GRP TRST**

b Name of sponsor of entity listed in (a): **HARDMAN JOHNSON GLOBAL ADVISORS LLC**

c EIN-PN 26-6493485-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **MCMORGAN INFRASTRUCTURE FUND I LP**

b Name of sponsor of entity listed in (a): **MCMORGAN INFRASTRUCTURE GP LLC**

c EIN-PN 30-0808269-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **EARNEST PARTNERS MLTP INV TRUST**

b Name of sponsor of entity listed in (a): **EARNEST PARTNERS INTERNATIONAL**

c EIN-PN 26-4377700-041	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **COMNGLD PENS TRST FD OF JPM CHASE**

b Name of sponsor of entity listed in (a): **JPMORGAN CHASE BANK, N.A.**

c EIN-PN 13-3869666-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **UBC RUSSELL 3000 INDEX TRUST**

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

c EIN-PN 20-2583973-306	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **GOLDENTREE MULTI-SECTOR FD OFFSHORE**

b Name of sponsor of entity listed in (a): **GOLDENTREE ASSET MANAGEMENT**

c EIN-PN 98-1018819-002	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: **LONGVIEW BROAD MARKET 3000 INDEX FD**

b Name of sponsor of entity listed in (a): **AMALGAMATED BANK**

c EIN-PN 46-2044954-020	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>NORTHEAST CARPENTERS PENSION FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND</u>	D Employer Identification Number (EIN) <u>11-1991772</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	67474	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	8100000	
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	15916986	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	47473707	
(2) U.S. Government securities	1c(2)	22993077	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	28384520	
(B) All other	1c(3)(B)	25709893	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	699487978	
(5) Partnership/joint venture interests	1c(5)	218209035	
(6) Real estate (other than employer real property)	1c(6)	106908035	
(7) Loans (other than to participants).....	1c(7)	14869047	
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	456987098	
(10) Value of interest in pooled separate accounts	1c(10)	34322912	
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	256346668	
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3639427	
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	13000781	

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	1952416638	0

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	16869956	
i Acquisition indebtedness	1i		
j Other liabilities	1j	59644789	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	76514745	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	1875901893	0
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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)	102360241	
(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)		102360241
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	398883	
(B) U.S. Government securities	2b(1)(B)	704995	
(C) Corporate debt instruments	2b(1)(C)	718948	
(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)		1822826
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5524566	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5524566
(3) Rents	2b(3)		1282324
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	258365646	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	342978278	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-84612632
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-36921154	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-36921154

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-38022778
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		47173
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-41867444
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		5264319
d Total income. Add all income amounts in column (b) and enter total	2d		-85122559
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	138602933	
(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)		138602933
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)	1018995	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	3378358	
(4) Other	2i(4)	3587985	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		7985338
j Total expenses. Add all expense amounts in column (b) and enter total	2j		146588271
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-231710830
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		1644191063

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: SCHULTHEIS & PANETTIERI, LLP

(2) EIN: 13-1577780

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		10000000
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.)			
4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
EASTERN ATLANTIC STATES CARPENTERS PENSION FUND	23-1613018	001

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 491618.

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 NORTHEAST CARPENTERS PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND		D Employer Identification Number (EIN) 11-1991772
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): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☒ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **NICHOLSON CORP**

b EIN **81-4752195** **c** Dollar amount contributed by employer **3957178**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

a Name of contributing employer **INTERSTATE PAYROLL COMPANY INC**

b EIN **20-5503164** **c** Dollar amount contributed by employer **3017113**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

a Name of contributing employer **COMPONENT ASSEMBLY SYS INC**

b EIN **11-6033867** **c** Dollar amount contributed by employer **2960761**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

a Name of contributing employer **SLOAN & COMPANY**

b EIN **22-1915632** **c** Dollar amount contributed by employer **2327612**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

a Name of contributing employer **BHI SPECIALTY SERVICES**

b EIN **61-1717549** **c** Dollar amount contributed by employer **1909832**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

a Name of contributing employer **ANDERSEN INTERIOR CONTRACTING**

b EIN **22-2745986** **c** Dollar amount contributed by employer **1773832**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

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 **EPIC MANPOWER INC**

b EIN **22-3399764**

c Dollar amount contributed by employer **1463826**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

a Name of contributing employer **O A PETERSON CONST CO INC**

b EIN **22-1196565**

c Dollar amount contributed by employer **1448536**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

a Name of contributing employer **EASTERN ATLANTIC STATES REGIONAL COUNCIL OF CARPENTERS**

b EIN **25-0849687**

c Dollar amount contributed by employer **1409672**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

a Name of contributing employer **T N WARD CO**

b EIN **23-1297518**

c Dollar amount contributed by employer **1202320**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **04** Day **30** Year **2027**

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) **18.00**

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 42 % Investment-Grade Debt: 5 % High-Yield Debt: 10 % Real Estate: 24 % Other: 19 %

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 _____



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Independent Auditor's Report

Board of Trustees
Northeast Carpenters Pension Fund

Opinion

We have audited the accompanying financial statements of the Northeast Carpenters Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022, and the changes therein for the year ended December 31, 2022 and its financial status as of December 31, 2021, and its changes therein for the year ended December 31, 2021 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

Emphasis of Matter

As described in Note 2 of the financial statements, the Trustees approved merging and transferring all assets and liabilities of the Plan into the Eastern Atlantic States Carpenters Pension Fund, effective December 31, 2022. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

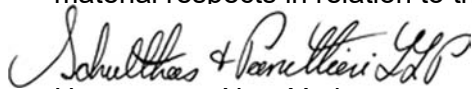
Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 21 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department 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 generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 22 through 23 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script, reading "Schulteis & Perutkin LLP".

Hauppauge, New York

September 8, 2023

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment B to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods

Rationale for Demographic and Noneconomic Assumptions	Most of the assumptions used for this valuation are unchanged from the Actuarial Valuation Report as of January 1, 2020 completed by First Actuarial Consulting dated November 2020. These assumptions were reviewed as part of the valuation process, and we have no reason to doubt their reasonableness. We updated several assumptions based on our professional judgment and to better reflect the plan of benefits. As new experience emerges, the assumptions will be reviewed annually and adjusted to reflect historical and current data, estimated future experience and professional judgment.
Mortality Rates	<i>Healthy:</i> RP-2000 Combined Healthy Life Mortality Table, set forward three years, with generational projection using Scale AA <i>Disabled:</i> RP-2000 Disabled Retiree Mortality Table The RP-2000 Combined Healthy Life Mortality Table set forward three years with the generational projection to the ages of participants as of the measurement date and the unadjusted RP-2000 Disabled Mortality Table reasonably reflect the mortality experience of the Plan as of the measurement date. The healthy mortality table was then adjusted to future years using the generational projection under Scale AA to reflect future mortality improvement between the measurement date and those years. The disability mortality table contains a margin as a provision for future mortality improvement. The mortality rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and liability change due to deaths and the projected number and liability change based on the prior year's assumption over the most recent two years.

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment B to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

**Termination Rates
before Retirement**

Age	Rate (%)	
	Disability	Withdrawal
20	0.06	17.94
25	0.09	17.22
30	0.11	16.21
35	0.15	14.86
40	0.22	13.10
45	0.36	10.84
50	0.61	7.92
55	1.01	4.40
60	1.63	1.20
65	1.63	0.00

The termination rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and liability change due to terminations and disability retirements by age and the projected number and liability change based on the prior year's assumption over the most recent two years.

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment B to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Retirement Rates for Active Participants													
	<table> <tr> <th>Age</th><th>Annual Retirement Rates*</th></tr> <tr> <td>55</td><td>20%</td></tr> <tr> <td>56 – 61</td><td>10</td></tr> <tr> <td>62</td><td>30</td></tr> <tr> <td>63 – 64</td><td>10</td></tr> <tr> <td>65 and over</td><td>100</td></tr> </table> <i>* Upon initial eligibility for Rule of 85 unreduced retirement, the rate is the greater of the rate in the table and 20%</i> The retirement rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of and liability change due to retirements by age and the projected number and liability change based on the prior year's assumption over the most recent two years.	Age	Annual Retirement Rates*	55	20%	56 – 61	10	62	30	63 – 64	10	65 and over	100
Age	Annual Retirement Rates*												
55	20%												
56 – 61	10												
62	30												
63 – 64	10												
65 and over	100												
Description of Weighted Average Retirement Age	Age 61, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation.												
Retirement Age for Inactive Vested Participants	Earliest unreduced retirement age for the total accrued benefit. The retirement age for inactive vested participants was based on plan design, historical and current demographic data, and professional judgment.												
Future Benefit Accruals	1,600 hours per year per active employee in the valuation The future benefit accruals were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent four years.												
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.												
Definition of Active Participants	Active participants are defined as those with at least 500 hours in the most recent plan year and who have accumulated at least one year of vesting service, excluding those who have retired as of the valuation date.												
Percent Married	75% of participants are assumed to be married. Male participants are assumed to have female spouses and female participants are assumed to have male spouses.												

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment B to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	Married participants are assumed to elect the 50% joint and survivor with pop-up form of payment and non-married participants are assumed to elect the single life annuity with 60 payments guaranteed. If an active participant is married and works to at least age 65, an unreduced 100% joint and survivor with pop-up is provided. The benefit elections were based on the plan design, estimated future experience and professional judgment.
Delayed Retirement Factors	No participants are assumed to qualify for late retirement adjustments.
Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$3,500,000 payable at the beginning of the year, for the year beginning January 1, 2022. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. This cost method develops the annual cost or expense of the Plan in two parts: that attributable to benefits accruing in the current year, known as the normal or service cost, and that due to service earned prior to the current year, known as the actuarial accrued or past service liability. Each of these components is calculated on an individual basis.
Accruals Under the Variable Pension Plan	Benefits accrued under the Variable Pension Plan on or after January 1, 2022 were assumed to increase by 1.90% per year to reflect the excess of the investment return assumption over the 5.00% hurdle rate ($1.90\% = 1.07 / 1.05 - 1$).

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment B to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)

Funding Standard Account Bases prior to January 1, 2021	Effective January 1, 2021, the portion of the Northeast Carpenters Pension Fund assets and liabilities associated with the former Albany and Empire State Carpenters pension plans were transferred to another multiemployer plan. The remaining participants are the prior New Jersey Carpenters (NJC) portion of the plan. The Funding Standard Account bases were constructed as follows: • For bases established on and prior to January 1, 2016 (the effective date of the merger of the NJC pension plan into the Northeast Carpenters pension Fund), actual bases attributable to NJC were known and were used based on information provided by FACT. • For bases established January 1, 2017 through January 1, 2020, the expected and actual unfunded accrued liability attributable to NJC were reconstructed for each year based on liabilities and cash flows provided by FACT. The actuarial value of assets attributable to NJC each year was based on the market value of assets for the group, multiplied by a ratio of the actuarial value of assets as a percentage of the market value of assets of the whole plan. The administrative expense assumption was prorated based on the average actual administrative expenses attributable to NJC in 2016-2020.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit K.
Current Liability Assumptions	<i>Interest:</i> 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2020 (previously MP-2019).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 12.4%, for the Plan Year ending December 31, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 16.1%, for the Plan Year ending December 31, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Northeast Carpenters Pension Fund

EIN: 11-1991772 / Plan Number: 001

Attachment B to 2022 Schedule MB of Form 5500

*Schedule MB, Line 6 – Statement of Actuarial Assumptions/Methods
(Continued)*

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2022: • Net investment return, previously 7.50% • Annual administrative expenses, previously \$3,150,000 payable at the beginning of the year In conjunction with the VPP Plan change, the following actuarial method was changed as of January 1, 2022: • Actuarial Cost Method, previously Entry Age Normal Actuarial Cost Method
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Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001

Attachment F to 2022 Schedule MB of Form 5500
Schedule MB, line 8b(3) - Schedule of Projection of Employer Contributions
and Withdrawal Liability Payments

Plan Year Begin Jan 1,	Employer Contributions	Withdrawal Liability Payments	Total
2022	92,982,330	-	92,982,330
2023	92,982,330	-	92,982,330
2024	92,982,330	-	92,982,330
2025	92,982,330	-	92,982,330
2026	92,982,330	-	92,982,330
2027	92,982,330	-	92,982,330
2028	92,982,330	-	92,982,330
2029	92,982,330	-	92,982,330
2030	92,982,330	-	92,982,330
2031	92,982,330	-	92,982,330

Projections based on the assumptions stated in the Actuarial Certification for the 2022 Plan Year.

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment C to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment C to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

Normal Retirement Pension	• <i>Pre-2016 Benefits:</i> – Age Requirement: 62 – Service Requirement: 80 Pension Credits, or 200 Pension Credits if first hour of service is on or after January 1, 2011 – Amount: Frozen benefit based on pre-merger benefit formulas • <i>2016-2021 Benefits:</i> – Age Requirement: 65 – Service Requirement: Five years of Vesting Service – Amount: 1.00% of contributions made to the Plan on the Participant's behalf • <i>Post-2021 Benefits (Variable Benefit):</i> – Age Requirement: 65 – Service Requirement: Five years of Vesting Service – Annual Accrual: For accruals on or after January 1, 2022, 1% of benefit bearing contributions made on the participant's behalf – Annual Adjustment Factor: Calculated as $(1 + \text{Market Value Return for prior calendar year}) / (1 + 5\% \text{ Hurdle Rate})$, not to exceed 1.05. – Adjustment Process: Each December 31st, the Annual Adjustment Factor is applied to the total accumulated Variable benefit as of the beginning of that calendar year. Benefit accruals earned during the year are not adjusted. Adjustments to the Variable benefit continue regardless of the participant's status (active, terminated vested, or in pay status) and to any subsequent beneficiaries. The first adjustment will be applied on December 31, 2023 to Variable benefits accrued through December 31, 2022, based on the Market Value Return for the 2022 calendar year. • <i>Delayed Retirement Amount:</i> On the pre-2016 portion of benefits, 2/3 of 1% per month after pre-2016 Normal Retirement Age (NRA) of 62. On the post-2015 portion of benefits, the actuarial increase is based on an interest rate of 4.5% and the RP-2014 Healthy Blue Collar Mortality Table for males from post-2015 NRA of 65. Between age 62 and 65, a delayed retirement increase is granted on pre-2016 benefits if the participant demonstrates no disqualifying employment. After age 65, the participant is eligible for the greater of the delayed retirement increase on the total accrued benefit or post-NRA accruals.
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Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment C to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

Early Retirement Pension	• <i>Pre-2016 Benefits:</i> – Age Requirement: 55 – Service Requirement: Five years of vesting service or 80 Pension Credits – Amount: Normal pension accrued, reduced by 1/3% for each month of age less than 60 • <i>Post-2015 Benefits:</i> – Age Requirement: 55 – Service Requirement: 10 years of Vesting Service – Amount: Normal pension accrued, reduced by 1/3% for each month of age less than 62 • <i>Rule of 85:</i> If the participant's age plus vesting service is at least 85 and the participant retires from active status, the participant will receive the normal retirement pension with no reduction for early retirement.
Disability Pension	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service for post-2015 benefits. 80 Pension Credits (200 Pension Credits if first hour of service on or after January 1, 2011) for pre-2016 benefits. • <i>Other Requirement:</i> Board may require evidence of continued entitlement to Social Security Disability Benefits. • <i>Amount:</i> Normal pension accrued if participant earned more than 10 years of Vesting Service. Same reduction (with a maximum 28% reduction) as Early Retirement if participant's Vesting Service is less than 10 years.
Vested Pension	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service for post-2015 benefits. 80 Pension Credits (200 Pension Credits if first hour of service on or after January 1, 2011) for pre-2016 benefits. • <i>Amount:</i> Normal pension accrued based on plan in effect when last active • <i>Normal Retirement Age:</i> 65 for post-2015 benefits and 62 for pre-2016 benefits
Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service • <i>Amount:</i> – For married participants: 50% of the benefit participant would have received had he or she retired the day before death and elected the joint and survivor option. – For unmarried participants, if died while an active participant: a lump sum equal to 60 monthly payments of an Early Retirement Benefit (with a maximum early retirement reduction of 28%), payable to a designated beneficiary immediately. – For active or inactive participants with pre-2016 benefits: a lump sum equal to \$60 times the number of Pension Credits at death can be chosen in lieu of other death benefits available. • <i>Charge for Coverage:</i> None

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001
Attachment C to 2022 Schedule MB of Form 5500
Schedule MB, Line 6 – Summary of Plan Provisions
(Continued)

Post-Retirement Death Benefit	• \$2,500 provided retirement is not under the pro-rata provisions
Optional Forms of Benefits	• Single life annuity with 60 monthly payments guaranteed • Single life annuity with 120 monthly payments guaranteed • 50% joint-and-survivor with pop-up • 75% joint-and-survivor with pop-up • 100% joint-and-survivor with pop-up
Participation	January 1 of the Plan Year following the completion of 12-consecutive month period in which he works at least 1,000 hours
Vesting Service	1/10 th of a year for each completed 100 hours of service worked in a calendar year. Not more than one year of Vesting Service may be granted for each calendar year.
Hourly Contribution Rate	18% of the hourly wage rate, for benefit accrual purposes. The average contribution rate for benefit accrual purposes is \$9.35 per hour effective January 1, 2022.
Changes in Plan Provisions	There was one plan change since the prior valuation: • The Variable Pension Plan (VPP) is reflected for future accruals. The VPP was adopted on May 27, 2021 and is effective for benefits earned on or after January 1, 2022.

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NORTHEAST CARPENTERS PENSION FUND
FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

NORTHEAST CARPENTERS PENSION FUND
YEARS ENDED DECEMBER 31, 2022 AND 2021
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Independent Auditor's Report

Board of Trustees
Northeast Carpenters Pension Fund

Opinion

We have audited the accompanying financial statements of the Northeast Carpenters Pension Fund (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022, and the changes therein for the year ended December 31, 2022 and its financial status as of December 31, 2021, and its changes therein for the year ended December 31, 2021 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

Emphasis of Matter

As described in Note 2 of the financial statements, the Trustees approved merging and transferring all assets and liabilities of the Plan into the Eastern Atlantic States Carpenters Pension Fund, effective December 31, 2022. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedules Required by ERISA

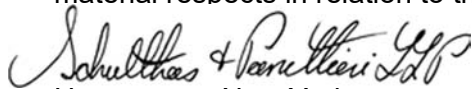
Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on page 21 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department 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 generally accepted auditing standards.

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

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

Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information on pages 22 through 23 is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script, reading "Schulteis & Parulli LLP".

Hauppauge, New York

September 8, 2023

NORTHEAST CARPENTERS PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value		
Interest bearing cash	\$ -	\$ 34,178,755
U.S. government securities	-	22,993,077
Corporate debt instruments	-	54,094,413
Corporate stock	-	540,693,548
Partnership/joint venture interests	-	424,053,234
Real estate	-	45,300,000
Loans (other than participant loans)	-	9,554,380
Common/collective trust funds	-	456,987,098
Pooled separate accounts	-	34,322,912
103-12 investment entities	-	256,346,668
Registered investment companies	-	3,639,427
Total investments	<u>-</u>	<u>1,882,163,512</u>
Receivables		
Employers' contributions	-	8,100,000
Accrued interest/dividends	-	582,582
Cash	-	67,474
Collateral held under securities lending agreement	-	9,733,000
Other assets	<u>-</u>	<u>1,251,224</u>
Total assets	<u>-</u>	<u>1,901,897,792</u>
Liabilities		
Accounts payable	-	4,827,402
Related organizations	-	11,250,659
Net trades pending settlement	-	184,838
Payable under securities lending agreement	<u>-</u>	<u>9,733,000</u>
Total liabilities	<u>-</u>	<u>25,995,899</u>
Net assets available for benefits	<u><u>\$ -</u></u>	<u><u>\$ 1,875,901,893</u></u>

NORTHEAST CARPENTERS PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions to net assets attributed to:		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ (201,376,835)	\$ 255,715,260
Interest/dividends	9,835,121	9,439,904
Rent - net of related expenses	<u>1,282,324</u>	<u>1,627,545</u>
Total investment income (loss)	(190,259,390)	266,782,709
Less investment expenses	<u>(3,378,358)</u>	<u>(3,141,564)</u>
Net investment income (loss)	(193,637,748)	263,641,145
Contributions		
Employers'	102,360,241	84,554,065
Other income	<u>2,776,590</u>	<u>120,585</u>
Total additions	<u>(88,500,917)</u>	<u>348,315,795</u>
Deductions from net assets attributed to:		
Benefits paid directly to participants or beneficiaries	138,602,933	130,417,411
Administrative expenses	<u>4,606,980</u>	<u>3,360,308</u>
Total deductions	<u>143,209,913</u>	<u>133,777,719</u>
Net increase (decrease)	(231,710,830)	214,538,076
Net assets available for benefits		
Beginning of year	1,875,901,893	1,661,363,817
Transfers out	<u>1,644,191,063</u>	<u>-</u>
End of year	<u>\$ -</u>	<u>\$ 1,875,901,893</u>

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 1 - Description of Plan and Significant Accounting Policies

The following description of the Northeast Carpenters Pension Fund (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 first became effective January 1, 1962 and is a defined benefit pension plan established under an Agreement and Declaration of Trust pursuant to collective bargaining agreements between the Eastern Atlantic States Regional Council of Carpenters (the "Council") and various employers and employer associations in the construction industry in the New Jersey area. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective December 31, 2022, the Plan was merged into the Eastern Atlantic States Carpenters Pension Fund (the "EASC Pension Fund"). (See Note 2)

Management has evaluated subsequent events through the date of the auditor's report, the date the financial statements were available to be issued.

Purpose

The purpose of the Plan is to provide retirement benefits to eligible participants.

Participation

A participant is a pensioner, beneficiary or individual on whose behalf contributions are currently required to be made to the Plan by an employer subject to a collective bargaining agreement with a local union affiliated with the Council or other written agreement between the employer and the Board of Trustees. Eligibility to participate in the Plan requires 1,000 hours worked in covered employment within a twelve consecutive month period, known as the Eligibility Computation Period. Participation in the Plan will begin on the first day of the month that follows the end of the Eligibility Computation Period.

NORTHEAST CARPENTERS PENSION FUND
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Benefits

In general, participants with five or more years vesting service are entitled to monthly pension benefits beginning at normal retirement age. The Plan permits early retirement and other forms of retirement based on age and years of credited service (pension credits). For benefits accrued after January 1, 2016, normal retirement age is 65 or, if later, the date on which you attain your fifth anniversary of participation in the Plan. Early retirement is permitted on a reduced basis if the participant has reached the age of 55 and has 10 years of vested service. For benefits accrued prior to January 1, 2016, normal retirement age and the age at which other forms of retirement are permitted vary according to the respective plan documents. Pre-retirement and post-retirement death benefits are also available and are based on the applicable plan documents.

Monthly pension benefits accrued subsequent to December 31, 2015 are based on 1% of the contributions required to be made on the participant's behalf. Monthly pension benefits accrued prior to January 1, 2016 are based on accrual rates and pension credits earned as specified in the respective plan documents.

Effective January 1, 2022, the Plan was amended to reflect the change in benefits from a fixed benefit formula to a variable formula. The amendment applies to participants who earn an hour of service on or after January 1, 2022. The benefits earned before January 1, 2022 are not affected by this change and will be determined in accordance with the provisions of the Plan as of the date the participant ceased covered employment. Beginning January 1, 2022, pension accruals will be adjusted annually based on the performance of the Plan's investments in the prior year.

Basis of accounting

The financial statements are presented on the accrual basis of accounting.

Investment valuation and income recognition

The Plan's investments are stated at fair value. See "Fair value measurements" footnote for additional information.

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

Use of estimates

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

NORTHEAST CARPENTERS PENSION FUND
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 1 - Description of Plan and Significant Accounting Policies (cont'd)

Administrative expense allocation

The administrative offices are occupied by the Northeast Carpenters Pension, Annuity and Health Funds (the "Funds"), related organizations. Certain expenses not specifically applicable to a particular entity are allocated based on the estimated benefit received by each entity. Amounts reported as receivable from related organizations or payable to related organizations generally include balances for shared expenses.

Reimbursements received from related organizations for the years ended December 31, 2022 and 2021 were \$267,920 and \$264,606, respectively.

Reimbursements paid to related organizations for the years ended December 31, 2022 and 2021 were \$2,149,836 and \$2,139,744, respectively.

Collection costs

The administrative office collects money remitted by employers on behalf of related entities. Revenue collected for collection costs is allocated based upon the expense allocations related to such revenue and as provided in cost-sharing or administrative service agreements.

Reciprocal agreements

The Plan is party to reciprocal agreements with other pension funds affiliated with the United Brotherhood of Carpenters.

Reclassification

Certain prior year amounts have been reclassified to conform to the current year presentation.

Note 2 - Merger

The Trustees approved merging the Plan into the EASC Pension Fund, effective December 31, 2022. In accordance with the terms of the Merger Agreement, all assets and liabilities were transferred as of that date. A summary of the net assets transferred is as follows:

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 2 - Merger (cont'd)

	<u>2022</u>
Investments at fair value	\$ 1,627,521,207
Receivables	15,265,074
Cash	189,091
Other assets	4,253,242
Accounts payable	(1,735,323)
Due to related organizations	(1,295,473)
Net trades pending settlement	<u>(6,755)</u>
Total net assets transferred out	<u>\$ 1,644,191,063</u>

In addition to the items above, total benefit obligations and investment commitments of \$145,000,000 were transferred to the EASC Pension Fund.

Note 3 - Fair value measurements

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

Level 1 inputs to the valuation methodology are unadjusted quoted prices, in active markets, for identical assets that the Plan has the ability to access.

Level 2 inputs to the valuation methodology include: quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets, inputs other than quoted prices that are observable for the asset, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset.

Level 3 inputs to the valuation methodology are unobservable and significant to the fair value measurement. Level 3 inputs are generally based on the best information available, which may include the reporting entity's own assumptions and data.

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

Interest bearing cash: Valued at cost.

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 3 - Fair value measurements (cont'd)

U.S. government securities: U.S. Treasury notes are valued at the closing price reported on the active market on which the individual securities are traded. Other U.S. government and agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate debt instruments: 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. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Corporate stock and registered investment companies: Valued at the closing price reported in the active market in which the securities are traded.

Real estate: Valued at the latest independent appraisal.

Loans (other than participant loans): Value based on the valuation methods of the underlying securities described above.

Investments measured at net asset value: The value of non-publicly traded corporate stock, partnerships, common/collective trust funds, pooled separate account and 103-12 investment entities are estimated by the management of the investments.

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

Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the table below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 3 - Fair value measurements (cont'd)

The following table sets forth, by level within the fair value hierarchy, the Plan's investments, as of December 31, 2021, with fair value measurements on a recurring basis:

	2021	Level 1	Level 2	Level 3
Investments at fair value				
Interest bearing cash	\$ 34,178,755	\$ 34,178,755	\$ -	\$ -
U.S. government securities	22,993,077	17,978,242	5,014,835	-
Corporate debt instruments	54,094,413	-	54,094,413	-
Corporate stock	559,680,891	559,680,891	-	-
Real estate	45,300,000	-	45,300,000	-
Loans (other than participant loans)	9,554,380	9,042,279	512,101	-
Registered investment companies	<u>3,639,427</u>	<u>3,639,427</u>	<u>-</u>	<u>-</u>
Total assets in the fair value hierarchy	729,440,943	<u>\$ 624,519,594</u>	<u>\$ 104,921,349</u>	<u>\$ -</u>
Investments measured at net asset value	<u>1,152,722,569</u>			
Investments at fair value	<u>\$ 1,882,163,512</u>			

Note 4 - Cash

At times throughout the year the Plan may have, on deposit in banks, amounts in excess of FDIC insurance limits. The Plan has not experienced any losses in such accounts and the Trustees believe it is not exposed to any significant credit risks.

Note 5 - Partnerships/joint venture interests

The Plan invests in several partnerships. The fair value of the investments is determined by the management of each investment and is generally based on the estimated fair value of the underlying assets of each investment. The Plan records the investments at estimated fair value based on its capital shares, as reported on the annual K-1 Forms or available audited financial statements. The investments generally require the Plan to enter into agreements to contribute a minimum amount of capital. Individually significant investments in partnerships held by the Plan are as follows:

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 5 - Partnerships/joint venture interests (cont'd)

The ARA Core Property Fund, LP (the "ARA Fund") is a limited partnership organized in the State of Delaware and American Realty Advisors ("ARA") serves as the ARA Fund's manager. The ARA Fund was formed as an open-end investment fund that invests primarily in core, stable, institutional quality industrial, residential, office, and retail properties. Requests for redemptions of units in the ARA Fund may be made at any time and are effective at the end of the calendar quarter in which the request is received by ARA. The units that are subject to a redemption notice, may be redeemed in installments as funds become available for such purpose. The redemption price will be the value per unit determined based on ARA's estimate of fair value of the ARA Fund's net assets as computed under generally accepted accounting principles at such time that each payment is made. The fair value of real estate is based upon quarterly independent appraisals that are reviewed by ARA. The estimated fair value of the Plan's investment as of December 31, 2021 was \$51,957,036. The estimated fair value of the Plan's investment as of December 31, 2022 was \$56,269,110 and is included in "Investments at fair value" disclosed in Note 2 - Merger.

Intercontinental Build Real Estate Investment Fund, LLC (the "IBREI Fund") is a limited liability company organized under the laws of the State of Delaware. The investment objectives are to invest in real estate assets that are value-added investments located in NJ, PA, NY or DE. Profits and losses are generally allocated to investors in proportion to their percentage interest in the IBREI Fund. Redemptions may be made, with 60 days written notice, after the fifth anniversary of the date the capital commitment was funded, and will be effective as of the last day of the calendar year. The estimated fair value of the investment as of December 31, 2021 was \$34,995,820. The estimated fair value of the investment as of December 31, 2022 was \$37,654,644 and is included in "Investments at fair value" disclosed in Note 2 - Merger.

Portfolio Advisors Secondary Fund IV (Offshore), L.P. ("PASF IV"), a Cayman Islands exempted limited partnership, was formed on October 1, 2019 pursuant to an exempted limited partnership agreement. As per the limited partnership agreement, PASF IV was formed to invest in Portfolio Advisors Secondary Fund IV, L.P. Income and expenses are generally allocated to the partners ratably based on the percentage of each of the partner's committed capital to the total committed capital of PASF IV. The limited partner shall not have the right to withdraw or transfer any of its capital from PASF IV unless consented to by the general partner. PASF IV will dissolve and terminate upon the later to occur of: (i) December 31, 2030 or one year after the date by which all of PASF IV's investments have been fully liquidated or otherwise disposed of; or (ii) the termination of PASF IV; provided that the general partner may extend the term of PASF IV with the consent of the Advisory Committee or with Combined Limited Partner Consent. The estimated fair value of the investment as of December 31, 2021 was \$25,434,227. The estimated fair value of the investment as of December 31, 2022 was \$34,467,970 and is included in "Investments at fair value" disclosed in Note 2 - Merger.

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 5 - Partnerships/joint venture interests (cont'd)

Boyd Watterson State Government Fund, L.P. and Subsidiary (the "BWSG Fund"), a Delaware limited partnership, was formed on July 17, 2017 to acquire, develop, own, and operate a diversified portfolio of real estate investments in commercial property. In accordance with the BWSG Fund's limited partnership agreement, profits, losses, or any other items allocable to any period are allocated among the partners pro rata in proportion to the number of units held by each partner. The partners may request that the BWSG Fund redeem all or a portion of their units by delivering written notice to the fund. The estimated fair value of the investment as of December 31, 2021 was \$25,183,119. The estimated fair value of the investment as of December 31, 2022 was \$91,133,350 and is included in "Investments at fair value" disclosed in Note 2 - Merger.

The Blackstone Infrastructure Partners - V Feeder L.P. (the "Blackstone Fund") was registered on December 17, 2018 as a limited partnership in the state of Delaware. The Blackstone Fund invests in infrastructure assets through its investment in Blackstone Infrastructure Partners - V L.P. and its affiliated alternative investment vehicle. The limited partners shall not be entitled to withdraw any amount from the Blackstone Fund but may request a conversion of all or any portion of its interests in exchange for Blackstone Infrastructure Partners LP units or units in any other investment vehicle that is a parallel fund or affiliated alternative investment fund, subject to the lock-up period defined in the partnership agreement. The estimated fair value of the investment as of December 31, 2021 was \$41,454,938. The estimated fair value of the investment as of December 31, 2022 was \$53,586,144 and is included in "Investments at fair value" disclosed in Note 2 - Merger.

Note 6 - Common/collective trust funds

The Plan is invested in several common/collective trust funds. The fair value of the investments is determined by the management of each investment and is generally based on the estimated fair value of the underlying assets of each investment. The Plan records the investments at estimated fair value based on its capital shares, as reported on the annual K-1 Forms or available audited financial statements. The investments generally require the Plan to enter into agreements to contribute a minimum amount of capital. Individually significant investments in common/collective trust funds held by the Plan are as follows:

JPMCB Corporate High Yield Fund (the "JPMCB Fund") is a Commingled Pension Trust Fund of JPMorgan Chase Bank, N.A. Units may be redeemed daily on each business day the JPMCB Fund is open, subject to acceptance by the trustee or its authorized representative. Withdrawals may be suspended from the JPMCB Fund due to market events or other circumstances affecting the operation of the JPMCB Fund. The estimated fair value of the investment as of December 31, 2021 was \$133,100,782. The estimated fair value of the investment as of December 31, 2022 was \$79,502,227 and is included in "Investments at fair value" disclosed in Note 2 - Merger.

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 6 - Common/collective trust funds (cont'd)

UBC Russell 3000 Index Trust (the "UBC Trust") is a collective trust fund in the Institutional Retirement Trust ("IRT"). IRT is a Collective Trust of Invesco Trust Company, a Texas state trust company for participating pension and profit sharing trusts, and was established by the company to be administered as a collective trust exclusively for the collective investment and re-investment of assets contributed thereto by eligible pension and profit sharing trust and other eligible entities. Issuances and redemptions of units of the UBC Trust are made on each business day. Units are redeemed based upon NAV per unit, determined in accordance with the terms of the Declaration of Trust, as of the trust's valuation date on which the orders to redeem the units are received. The estimated fair value of the investment as of December 31, 2021 was \$106,743,818. The estimated fair value of the investment as of December 31, 2022 was \$86,295,895 and is included in "Investments at fair value" disclosed in Note 2 - Merger.

Note 7 - 103-12 Investment Entities

The Plan is invested in several 103-12 investment entities. The fair value of the investments is determined by the management of each investment and is generally based on the estimated fair value of the underlying assets of each investment. The Plan records the investments at estimated fair value based on its capital shares, as reported on the annual K-1 Forms or available audited financial statements. The investments generally require the Plan to enter into agreements to contribute a minimum amount of capital. Individually significant investments in 103-12 investment entities held by the Plan are as follows:

Hardman Johnston International Equity Group Trust (the "Johnston Trust") was established to permit qualified retirement plans and certain governmental plans to commingle their assets for investment purposes. As of the close of business on each valuation date, determined to be the last business day of each month, the trustee will calculate the value of each unit of the Johnston Trust in U.S. dollars. To make a withdrawal, a participating trust must notify the Investment Manager at least ten business days prior to the valuation date. Any withdrawal shall be as of the close of business on such date with payment of proceeds upon withdrawal as soon as practicable (generally within five business days). Payment may be delayed if the investment manager determines that it cannot reasonably make such distribution due to causes beyond its control. The estimated fair value of the investment as of December 31, 2021 was \$152,124,134. The estimated fair value of the investment as of December 31, 2022 was 107,377,614 and is included in "Investments at fair value" disclosed in Note 2 - Merger.

Note 8 - Securities lending

The Plan has an agreement with its custodial bank authorizing the bank to lend securities held in the Plan's account to third parties. The bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are fully collateralized at all times. The collateral held is reported as both an asset and a liability in the financial statements.

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 8 - Securities lending (cont'd)

Although the Plan's securities lending activities are collateralized as described above, they involve both market and credit risk. In this context, market risk refers to the possibility that the borrowers of securities will be unable to collateralize the loan upon a sudden material change in the fair value of the loaned securities or the collateral. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

The fair value of securities loaned by the Plan was \$3,034,590 and \$9,554,380 as of December 31, 2022 and 2021, respectively. The fair value of the collateral held by the Plan was \$3,103,000 and \$9,733,000 as of December 31, 2022 and 2021, respectively. Securities loaned as of December 31, 2022 are included in "Investments at fair value" disclosed in Note 2 - Merger.

Note 9 - Investment withdrawal restrictions

Certain investments held by the Plan and not detailed above, restrict the withdrawal from the investment to the investment's scheduled termination date or an extended termination date.

Note 10 - Investment commitments

Total outstanding capital commitments as of December 31, 2022 approximated \$145,000,000 and are included in Note 2 - Merger. Capital commitments are funded based on the capital calls issued by each investment manager.

Note 11 - 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 investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

Note 12 - Party-in-interest transactions

Certain Plan investments are held by the manager of the investment; therefore, transactions relating to those investments qualify as exempt party-in-interest transactions.

NORTHEAST CARPENTERS PENSION FUND
NOTES TO FINANCIAL STATEMENTS
YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 13 - Employers' contributions

In accordance with collective bargaining agreements and participation agreements, employers are required to make contributions to the Plan on behalf of employees performing covered work.

Note 14 - Occupancy

The Plan shares office space located in Edison, NJ with the Northeast Carpenters Welfare and Annuity Funds, related organizations. Occupancy expenses are allocated to each entity based on the estimated benefit received. The Plan's share of the occupancy and related expenses for the years ended December 31, 2022 and 2021 was \$50,663 and \$51,316, respectively. These expenses are included in Note 1 - Administrative expense allocation.

Note 15 - Rent income

The Plan leases space in Edison, New Jersey to the Northeast Carpenters Apprenticeship Fund, a related organization, in accordance with an operating lease that expires February 28, 2025. Rent is payable in monthly installments, plus 34.6% of real estate taxes and 50% of landscaping and snow plowing. The lease is cancellable on 90-days notice.

The Plan also leases office space in Edison, New Jersey to unrelated parties.

The Plan also leased space to the North Atlantic States Carpenters Training Fund (the "NASCT Fund"). The term of the lease was February 15, 2016 to February 14, 2021 at an annual base rate of \$156,000 and the NASCT Fund was responsible for 100% of the building's operating expenses and 50% of the property and school taxes.

For the years ended December 31, 2022 and 2021, total rent income, net of related expenses, was \$1,282,324 and \$1,627,545, respectively.

Note 16 - Reconciliation of financial statements to Form 5500

For financial statement purposes, investment expenses are reported as a reduction of investment income. The reporting requirements of the Department of Labor require these fees be shown as administrative expenses.

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 16 - Reconciliation of financial statements to Form 5500 (cont'd)

The following is a reconciliation of the reclassifications:

	<u>Per Financial Statements</u>	<u>Reclassification</u>	<u>Per Form 5500</u>
Investment (loss)	\$ (193,637,748)	\$ 3,378,358	\$ (190,259,390)
Contributions	102,360,241	-	102,360,241
Other income	<u>2,776,590</u>	<u>-</u>	<u>2,776,590</u>
 Total additions	 <u>(88,500,917)</u>	 <u>3,378,358</u>	 <u>(85,122,559)</u>
Benefits paid directly to participants or beneficiaries	138,602,933	-	138,602,933
Administrative expenses	<u>4,606,980</u>	<u>3,378,358</u>	<u>7,985,338</u>
 Total deductions	 <u>143,209,913</u>	 <u>3,378,358</u>	 <u>146,588,271</u>
 Net (decrease)	 <u>\$ (231,710,830)</u>	 <u>\$ -</u>	 <u>\$ (231,710,830)</u>

Note 17 - Accumulated plan benefits

The latest available calculations of the actuarial present value of accumulated plan benefits were made by consulting actuaries as of January 1, 2022 and 2021. Details of accumulated plan benefit information as of such dates are as follows:

	<u>January 1, 2022</u>	<u>January 1, 2021</u>
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving benefit payments	\$ 1,199,524,003	\$ 1,085,231,326
Other vested participants	<u>833,675,688</u>	<u>799,999,799</u>
 Total vested benefits	 2,033,199,691	 1,885,231,125
Nonvested benefits	<u>25,546,732</u>	<u>23,165,463</u>
 Total actuarial present value of accumulated plan benefits	 <u>\$ 2,058,746,423</u>	 <u>\$ 1,908,396,588</u>

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 17 - Accumulated plan benefits (cont'd)

The changes in the actuarial present value of accumulated plan benefits from the previous benefit information date were as follows:

	January 1, 2022	January 1, 2021
Actuarial present value of accumulated plan benefits - Beginning of year	<u>\$ 1,908,396,588</u>	<u>\$ 3,549,092,632</u>
Increase (decrease) during the year attributable to:		
Benefits accumulated and actuarial gains or losses	43,362,885	77,447,076
Interest due to the decrease in the discount period	137,831,537	133,172,929
Benefits paid	(130,417,411)	(124,413,566)
Change of assumptions	99,572,824	(20,839,582)
Transfer of the assets and liabilities relating to the Plan's New York participants to North Atlantic States Carpenters Pension Fund	<u>-</u>	<u>(1,706,062,901)</u>
Net increase (decrease) in actuarial present value of accumulated plan benefits	<u>150,349,835</u>	<u>(1,640,696,044)</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 2,058,746,423</u>	<u>\$ 1,908,396,588</u>

Through January 1, 2022, the Plan met minimum funding standard requirements under ERISA.

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 17 - Accumulated plan benefits (cont'd)

The significant methods and assumptions underlying the actuarial computations are as follows:

Actuarial Cost Method	2022 - Unit Credit 2021 - Entry Age Normal
Net Investment Return	2022 - 7.00% 2021 - 7.50%
Mortality Rates	Healthy: RP-2000 Combined Healthy Life Mortality Table, set forward three years, with generational projection using scale AA Disabled: RP-2000 Disabled Retiree Mortality Table
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the market value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within (2022) 20% or (2021) 15% of the market value.
Weighted Average Retirement Age	61
Annual Administrative Expenses	2022 - \$3,500,000 2021 - \$3,150,000

As disclosed in Note 2, the trustees approved merging the Plan into the EASC Pension Fund, effective December 31, 2022. As such, the total benefit obligations were transferred as of that date.

As of January 1, 2022 the actuary has certified that the Plan is not in the endangered or critical status as identified under the Pension Protection Act of 2006.

NORTHEAST CARPENTERS PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

Note 18 - Tax status

The Plan has received a determination letter from the IRS dated September 10, 2015, stating that the Plan is qualified under Section 401(a) and is exempt from federal income taxes under Section 501(a) of the Internal Revenue Code. The Trustees believe that the Plan, including amendments subsequent to the IRS determination, is currently designed and operated in compliance with the requirements of the Internal Revenue Code. Therefore, they believe that the Plan was qualified and the related trust was tax exempt as of the financial statement date.

Note 19 - Contingencies

In December 2016, The Board of Trustees became aware of certain actions of the Funds' Administrator which the Trustees considered to be breaches of fiduciary duty and self-dealing in violation of ERISA. The Funds' Administrator was immediately removed, his employment was terminated, and the Trustees commenced an investigation to determine the extent of self-dealing.

In February 2017, the Funds' former Administrator filed a lawsuit, followed by an amended complaint, against the Funds seeking salary and supplemental benefits from the Funds. In April 2017, The Funds responded and asserted counterclaims against the former Funds' Administrator for self-dealing and breach of fiduciary duty.

From April 2017 through May 2022, there were numerous counterclaims, legal filings, motions, and settlement negotiations. In May 2022, the Boards of Trustees and the Funds' Former Administrator agreed to a private, confidential settlement and all related lawsuits were dismissed with prejudice. The settlement ensured a full recovery of the Funds' losses with substantially all of the Funds' investigative and legal fees reimbursed by the Funds' insurance carriers.

In 2022, the Fund was named as a defendant in a lawsuit filed in the United States Bankruptcy Court for the District of Delaware in which a bankrupt company has sued an investment Partnership and all of its Limited Partners (including the Plan). The suit sought reimbursement of distributions paid to limited Partners for which the Plan's maximum exposure was \$10 million. In April 2023, a confidential settlement agreement was negotiated resulting in an inconsequential payment from the Fund. No provision has been made to the financial statements for the year ended December 31, 2022 relating to the aforementioned contingency and subsequent settlement.

NORTHEAST CARPENTERS PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2022

EIN 11-1991772, PLAN NO. 001

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
*	BNY MELLON EB TEMPORARY INV FD	\$ 111,342,542	\$ -	\$ -	\$ -	\$ -	\$ 111,342,542	\$ -
*	BNY MELLON EB TEMPORARY INV FD	-	109,397,064	-	-	109,397,064	109,397,064	-
*	DREYFUS GOVT SECURITIES CM 227	191,235,882	-	-	-	-	191,235,882	-
*	DREYFUS GOVT SECURITIES CM 227	-	182,595,975	-	-	182,595,975	182,595,975	-

NORTHEAST CARPENTERS PENSION FUND

SCHEDULES OF INVESTMENT EXPENSES

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
The Bank of New York Mellon	\$ 122,066	\$ 118,985
Hardman Johnston Global Advisors, LLC	568,116	746,028
Intech Investment Mgmt LLC	16	90,417
Investment Performance Services	250,000	200,000
JP Morgan Inv. US	-	547,010
Loomis Sayles & Company, L.P.	548,594	275,025
Lord Abbett & Co. LLC	531,850	162,362
LSV Asset Management	-	112,565
National Investment Svcs, Inc.	74,553	118,549
Penn Capital Management	-	196,710
Polen Capital	472,982	-
Ryan Labs Cutwater Asset Management	-	64,734
Segall Bryant & Hamill	100,833	17,875
Sierra Investment Partners, Inc.	214,312	116,506
Wedge Capital Mgmt, LLP	369,975	142,673
Unrelated Business Taxes and Fees	121,686	227,125
Proxy Vote	<u>3,375</u>	<u>5,000</u>
Total investment expenses	<u><u>\$ 3,378,358</u></u>	<u><u>\$ 3,141,564</u></u>

NORTHEAST CARPENTERS PENSION FUND

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Office	\$ 45,856	\$ 33,587
Legal	342,737	181,367
Accounting	130,180	123,543
Actuarial consulting	503,267	314,141
Consulting	42,811	53,662
Outside services	14,705	628
Insurance	614,864	614,913
Depreciation	1,030,644	57,160
Reimbursements to related organizations	1,881,916	2,012,945
Reimbursements from related organizations	<u>-</u>	<u>(31,638)</u>
Total administrative expenses	<u>\$ 4,606,980</u>	<u>\$ 3,360,308</u>

NORTHEAST CARPENTERS PENSION FUND

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2022

EIN 11-1991772, PLAN NO. 001

FORM 5500, SCHEDULE H, PAGE 4, PART IV, ITEM 4J - SCHEDULE OF REPORTABLE TRANSACTIONS DURING THE YEAR

(a) IDENTITY OF PARTY INVOLVED	(b) DESCRIPTION OF ASSET	(c) PURCHASE PRICE	(d) SELLING PRICE	(e) LEASE RENTAL	(f) EXPENSE INCURRED WITH TRANSACTION	(g) COST OF ASSET	(h) CURRENT VALUE OF ASSET ON TRANSACTION DATE	(i) NET GAIN OR (LOSS)
*	BNY MELLON EB TEMPORARY INV FD	\$ 111,342,542	\$ -	\$ -	\$ -	\$ -	\$ 111,342,542	\$ -
*	BNY MELLON EB TEMPORARY INV FD	-	109,397,064	-	-	109,397,064	109,397,064	-
*	DREYFUS GOVT SECURITIES CM 227	191,235,882	-	-	-	-	191,235,882	-
*	DREYFUS GOVT SECURITIES CM 227	-	182,595,975	-	-	182,595,975	182,595,975	-

**Application for Extension of Time
To File Certain Employee Plan Returns**

► For Privacy Act and Paperwork Reduction Act Notice, see instructions.
► Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-0212

File With IRS Only**Part I Identification**

A Name of filer, plan administrator, or plan sponsor (see instructions) BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND Number, street, and room or suite no. (If a P.O. box, see instructions) PLAZA II, RARITAN CTR. PO BOX 7818 City or town, state, and ZIP code EDISON NJ 08818	B Filer's identifying number (see instructions) Employer identification number (EIN) (9 digits XX-XXXXXXX) 11-1991772 Social security number (SSN) (9 digits XXX-XX-XXXX)											
C Plan name NORTHEAST CARPENTERS PENSION FUND	<table><tr><th rowspan="2">Plan number</th><th colspan="3">Plan year ending—</th></tr><tr><th>MM</th><th>DD</th><th>YYYY</th></tr><tr><td>0 0 1</td><td>12</td><td>31</td><td>2022</td></tr></table>	Plan number	Plan year ending—			MM	DD	YYYY	0 0 1	12	31	2022
Plan number	Plan year ending—											
	MM	DD	YYYY									
0 0 1	12	31	2022									

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, C above.
- 2 I request an extension of time until 10 / 16 / 2023 to file Form 5500 series. See instructions.
Note: A signature IS NOT required if you are requesting an extension to file Form 5500 series.
- 3 I request an extension of time until / / to file Form 8955-SSA. See instructions.
Note: A signature IS NOT required if you are requesting an extension to file Form 8955-SSA.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Part III Extension of Time To File Form 5330 (see instructions)

- 4 I request an extension of time until / / to file Form 5330.
You may be approved for up to a 6-month extension to file Form 5330, after the normal due date of Form 5330.
- a Enter the Code section(s) imposing the tax ►

a	
---	--
- b Enter the payment amount attached ►

b	
---	--
- c For excise taxes under section 4980 or 4980F of the Code, enter the reversion/amendment date ►

c	
---	--
- 5 **State in detail why you need the extension:**

	Certified Article Number
	9414 7266 9904 2204 4618 40
	SENDER'S RECORD

Under penalties of perjury, I declare that to the best of my knowledge and belief, the statements made on this form are true, correct, and complete, and that I am authorized to prepare this application.

Signature ►

Date ►

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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

▶ **Complete all entries in accordance with the instructions to the Form 5500.**OMB Nos. 1210-0110
1210-0089**2022****This Form is Open to Public Inspection****Part I Annual Report Identification Information**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

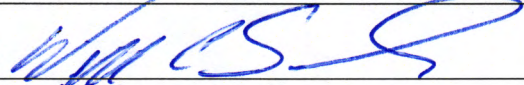
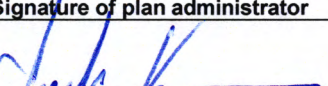
- A** This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- ☐ a single-employer plan ☐ a DFE (specify) _____
- B** This return/report is: ☐ the first 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 NORTHEAST CARPENTERS PENSION FUND	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/1962
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) BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND PLAZA II, RARITAN CTR. PO BOX 7818 EDISON NJ 08818	2b Employer Identification Number (EIN) 11-1991772
	2c Plan Sponsor's telephone number (732) 417-3900
	2d Business code (see instructions) 236200

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 ☒		☒ 09/07/23	☒ William C Spradle
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE ☒		☒ 9/07/23	☒ Jack Kocsis
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 19,092
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) 5,346
a(2) Total number of active participants at the end of the plan year	6a(2) 0
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits	6c 0
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 0
f Total. Add lines 6d and 6e	6f 0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 784

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1B

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	---

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☒ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

A Name of plan Northeast Carpenters Pension Fund	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TRUSTEES NORTHEAST CARPENTERS PENSION FUND	D Employer Identification Number (EIN) 11-1991772

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

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

b Assets

(1) Current value of assets	1b(1)	1875901893
(2) Actuarial value of assets for funding standard account	1b(2)	1674276615
c (1) Accrued liability for plan using immediate gain methods	1c(1)	2058746423
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	2058746423
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	4169950708
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	183556458
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	142616144
(3) Expected plan disbursements for the plan year	1d(3)	146246105

Statement by Enrolled Actuary

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

SIGN HERE	Amanda Notaristefano, FSA <i>ajp</i>	10/5/2023
	Signature of actuary	Date
	AMANDA NOTARISTEFANO	23-07352
	Type or print name of actuary	Most recent enrollment number
	THE MCKEOGH COMPANY	484-530-0692
	Firm name	Telephone number (including area code)
	200 BARR HARBOR DRIVE, SUITE 225, FOUR TOWER BRIDGE, WEST CONSHOHOCKEN, PA 19428	
	Address of the firm	

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

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Schedule MB (Form 5500) 2022
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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	1875901893
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	8663	2041286330
(2) For terminated vested participants	5443	619636489
(3) For active participants:		
(a) Non-vested benefits		68053717
(b) Vested benefits		1440974172
(c) Total active	5150	1509027889
(4) Total	19256	4169950708
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	44.99 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2022	102360241				
Totals ▶			3(b)	102360241	3(c)
(d) Total withdrawal liability amounts included in line 3(b) total.....					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	81.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		☐
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☒ Single rate ☐ ERISA 4044 ☐ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	7.50 %
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	12.4 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	16.2 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	3500000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
4	112782509	11572816
1	-56052634	-5751662
5	-167905355	-22342005

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	56586424

c Amortization charges as of valuation date:

(1) All bases except funding waivers and certain bases for which the amortization period has been extended

(2) Funding waivers.....

(3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	959057686	130553495
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d**

13099794

e Total charges. Add lines 9a through 9d.....**9e**

200239713

Credits to funding standard account:**f** Prior year credit balance, if any**9f**

196276978

g Employer contributions. Total from column (b) of line 3.....**9g**

102360241

h Amortization credits as of valuation date.....**9h**

Outstanding balance

378310900

63792289

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i**

21746921

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

9j(1)

681946535

(2) "RPA '94" override (90% current liability FFL)

9j(2)

2235534225

(3) FFL credit.....

9j(3)

0

k (1) Waived funding deficiency.....**9k(1)**

0

(2) Other credits.....

9k(2)

0

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l**

384176429

m Credit balance: If line 9l is greater than line 9e, enter the difference**9m**

183936716

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

(1) Due to waived funding deficiency accumulated prior to the 2022 plan year

9o(1)

0

(2) Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:

(a) Reconciliation outstanding balance as of valuation date.....

9o(2)(a)

0

(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

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

0

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

Yes



No

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001

Attachment D to 2022 Schedule MB of Form 5500
Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Summarized below are the projected benefit payments (not including administrative expenses) assuming (1) no additional accruals, (2) experience is in line with demographic assumptions, and (3) no new entrants are covered by the Plan. The benefit payments reflect the plan of benefits used for the January 1, 2022 valuation.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
			Receiving Payments	
2022	4,792,803	6,295,308	132,219,144	143,307,255
2023	11,510,569	7,831,831	128,855,597	148,197,997
2024	17,944,983	9,690,082	125,373,579	153,008,644
2025	23,522,668	11,999,281	121,792,047	157,313,996
2026	29,225,344	13,685,700	118,120,781	161,031,825
2027	34,488,160	15,720,845	114,290,071	164,499,076
2028	38,871,000	17,471,261	110,394,627	166,736,888
2029	42,779,327	19,236,783	106,398,526	168,414,636
2030	46,211,438	20,753,996	102,328,024	169,293,458
2031	49,155,210	21,721,196	98,166,233	169,042,639
2032	51,744,716	22,990,269	93,909,934	168,644,919
2033	54,162,381	24,197,407	89,564,748	167,924,536
2034	56,119,862	24,926,924	85,136,557	166,183,343
2035	57,964,788	25,718,531	80,633,247	164,316,566
2036	59,747,519	26,310,840	76,066,165	162,124,524
2037	61,132,631	26,926,128	71,450,946	159,509,705
2038	62,537,688	27,317,456	66,804,481	156,659,625
2039	63,854,151	27,641,025	62,146,713	153,641,889
2040	64,702,945	27,865,422	57,498,646	150,067,013
2041	65,354,371	27,924,210	52,886,732	146,165,313
2042	66,023,641	27,956,644	48,340,087	142,320,372
2043	66,320,838	27,732,881	43,888,734	137,942,453

Operative Plasterers' and Cement Masons' Officers and Employees Pension Plan
EIN: 52-6135348 / Plan Number: 002

Attachment D to 2022 Schedule MB of Form 5500
Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments
(Continued)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
			Receiving Payments	
2044	66,087,155	27,483,664	39,562,445	133,133,264
2045	65,965,096	27,144,107	35,394,437	128,503,640
2046	65,609,993	26,712,801	31,416,703	123,739,497
2047	64,753,451	26,075,620	27,655,814	118,484,885
2048	63,830,009	25,347,199	24,132,867	113,310,075
2049	62,486,419	24,455,257	20,866,938	107,808,614
2050	60,791,179	23,484,593	17,872,867	102,148,639
2051	59,049,791	22,484,819	15,159,058	96,693,668
2052	57,053,033	21,388,802	12,726,770	91,168,605
2053	54,864,944	20,244,455	10,574,001	85,683,400
2054	52,382,740	19,072,088	8,694,863	80,149,691
2055	49,778,467	17,865,813	7,075,899	74,720,179
2056	47,175,615	16,644,129	5,700,589	69,520,333
2057	44,521,415	15,453,477	4,548,169	64,523,061
2058	41,794,586	14,272,642	3,596,062	59,663,290
2059	39,091,599	13,127,295	2,819,989	55,038,883
2060	36,440,506	12,017,588	2,195,291	50,653,385
2061	33,840,431	10,955,405	1,698,334	46,494,170
2062	31,345,124	9,945,819	1,307,516	42,598,459
2063	28,931,100	8,992,911	1,002,749	38,926,760
2064	26,631,436	8,097,580	766,881	35,495,897
2065	24,439,092	7,260,292	585,441	32,284,825
2066	22,363,818	6,481,117	446,972	29,291,907
2067	20,405,564	5,759,499	341,640	26,506,703
2068	18,562,018	5,092,870	261,577	23,916,465
2069	16,829,473	4,480,043	200,746	21,510,262
2070	15,206,274	3,919,562	154,583	19,280,419
2071	13,689,132	3,408,251	119,401	17,216,784

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001

Attachment E to 2022 Schedule MB of Form 5500
Schedule MB, Line 8b – Schedule of Active Participant Data

Years of Credited Service*																				
Attained Age	Total		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Up	
	Avg Accrued Mon.		Avg Accrued Mon.		Avg Accrued Mon.		Avg Accrued Mon.		Avg Accrued Mon.		Avg Accrued Mon.		Avg Accrued Mon.		Avg Accrued Mon.		Avg Accrued Mon.		Avg Accrued Mon.	
	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.	No.	Ben.
Under 25	186	214	170	179	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
25 to 29	375	409	235	238	139	694	1	0	0	0	0	0	0	0	0	0	0	0	0	0
30 to 34	567	678	223	269	233	748	104	1,320	7	0	0	0	0	0	0	0	0	0	0	0
35 to 39	628	1,040	156	314	190	775	136	1,291	133	1,875	13	0	0	0	0	0	0	0	0	0
40 to 44	641	1,403	103	307	145	773	111	1,349	184	1,895	94	2,606	4	0	0	0	0	0	0	0
45 to 49	660	1,846	66	362	95	861	90	1,276	171	1,921	171	2,698	65	3,109	2	0	0	0	0	0
50 to 54	760	2,249	47	349	64	858	81	1,307	167	1,827	210	2,726	87	3,178	90	3,570	14	0	0	0
55 to 59	835	2,493	44	303	43	856	78	1,287	155	1,959	217	2,746	89	2,865	115	3,484	88	3,964	6	0
60 to 64	435	2,572	26	289	16	0	37	1,264	66	1,792	106	2,783	36	2,682	63	3,167	53	3,850	32	4,363
65 to 69	54	2,097	9	0	3	0	6	0	8	0	6	0	5	0	5	0	5	0	7	0
70 & Up	5	0	3	0	1	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0
Unknown	4	0	4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	5,150	1,628	1,086	269	945	774	644	1,304	891	1,888	818	2,719	286	2,997	275	3,438	160	3,921	45	4,363
Average Age:												45.0								
Average Service:												14.7								

* Credited Service equal to Hours of Service divided by 1,000.

N:\0451\2022\Government Forms\Schedule MB\[E - Active Participant Data.xlsx]Exhibit

The McKeogh Company

**Northeast Carpenters
Pension Fund**

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001

Attachment G to 2022 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Charges and Credits

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
NJ Bases Offset	01/01/2002	\$77,216,783	5	\$17,600,425
NJ Plan Change 2005	01/01/2005	8,189,021	13	915,723
NJ Plan Change 2006	01/01/2006	4,732,903	14	505,779
NJ Plan Change 2007	01/01/2007	12,665,066	15	1,299,585
NJ Actuarial Loss 2008	01/01/2008	1,405,862	1	1,405,862
NJ Actuarial Loss 2009	01/01/2009	4,925,723	2	2,546,147
NJ ENIL 2009	01/01/2009	306,270,465	16	30,300,066
NJ Actuarial Loss 2012	01/01/2012	37,405,878	5	8,526,117
NJ Actuarial Loss 2015	01/01/2015	19,588,983	8	3,065,909
NJ Assumption Change 2016	01/01/2016	9,906,557	9	1,421,049
NJ Funding Method Change 2016	01/01/2016	33,230,223	4	9,168,688
NJ Actuarial Loss 2016	01/01/2016	41,527,176	9	5,956,878
Plan Change 2016 - NJ Portion	01/01/2016	69,481,341	9	9,966,772
NJ Actuarial Loss 2017	01/01/2017	14,828,062	10	1,973,068
NJ Actuarial Loss 2018	01/01/2018	90,892,577	11	11,328,180
NJ Actuarial Loss 2019	01/01/2019	48,535,606	12	5,710,962
NJ Actuarial Loss 2020	01/01/2020	59,034,274	13	6,601,403
Plan Amendment	01/01/2021	1,887,698	14	201,728
Change in Assumptions	01/01/2021	4,550,979	14	486,338
Change in Assumptions	01/01/2022	112,782,509	15	11,572,816
Total		\$959,057,686		\$130,553,495

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001

Attachment G to 2022 Schedule MB of Form 5500
Schedule MB, Lines 9c and 9h – Schedule of Funding Standard Account Charges and Credits
(Continued)

Type of Base	Established	Balance	Remaining	Amount
NJ Actuarial Gain 2010	01/01/2010	\$9,208,565	3	\$3,279,382
NJ Combined Base 2011	01/01/2011	41,107,406	4	11,342,114
NJ Actuarial Gain 2013	01/01/2013	16,501,893	6	3,235,540
NJ Actuarial Gain 2014	01/01/2014	52,872,985	7	9,168,928
NJ Asset Method Change 2016	01/01/2016	29,390,867	4	8,109,355
Actuarial Gain	01/01/2021	5,271,195	14	563,303
Actuarial Gain	01/01/2022	56,052,634	15	5,751,662
Change in Funding Method	01/01/2022	167,905,355	10	22,342,005
Total		\$378,310,900		\$63,792,289

Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001

Attachment H to 2022 Schedule MB of Form 5500

Schedule MB, Line 11 – Justification for Change in Actuarial Assumptions

Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed as of January 1, 2022: • Net investment return, previously 7.50% • Annual administrative expenses, previously \$3,150,000 payable at the beginning of the year In conjunction with the VPP Plan change, the following actuarial method was changed as of January 1, 2022: • Actuarial Cost Method, previously Entry Age Normal Actuarial Cost Method
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Northeast Carpenters Pension Fund
EIN: 11-1991772 / Plan Number: 001

Attachment A to 2022 Schedule MB of Form 5500
Responses to Specific Line Items

Schedule MB, line 3a – Contributions Made to Plan

Contributions are made periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

There were no withdrawal liability payments received during the Plan Year.

Line 5k – Change in Funding Method

The Trustees have appointed the McKeogh Company to serve as the actuary for the Plan.

The January 1, 2022 Actuarial Valuation, the January 1, 2022 Actuarial Certification, and attachments B, C, D, E, and F of this Form 5500 Schedule MB were prepared by the prior actuary. The Form 5500 Schedule MB and all other attachments were prepared by The McKeogh Company, with information provided by the prior actuary and plan administrator.

The method change related to the change in plan actuary and actuarial firm will be reflected in the 2023 Form 5500 filing.