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

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:
- [X] 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. . . . . ▶ [X]

D Check box if filing under:
- [X] 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
INTERNATIONAL UNION OF OPERATING ENGINEERS JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA AND DELAWARE

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 05/01/1985

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)
INTERNATIONAL UNION OF OPERATING ENG. JT ANNUITY FD OF EASTERN PENNSYL

1375 VIRGINIA DRIVE, SUITE 102
FORT WASHINGTON, PA 19034-3257

2b Employer Identification Number (EIN)
23-2352166

2c Plan Sponsor's telephone number
215-542-8211

2d Business code (see instructions)
238290

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2023	JAMES REILLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] 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:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	11760
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)**	9443
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	9386
b	Retired or separated participants receiving benefits	**6b**	69
c	Other retired or separated participants entitled to future benefits	**6c**	2225
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	11680
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	3
f	Total. Add lines **6d** and **6e**.	**6f**	11683
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	11683
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**	86

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

2E 2G 2T

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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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

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

A Name of plan
INTERNATIONAL UNION OF OPERATING ENGINEERS JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERATING ENG. JT ANNUITY FD OF EASTERN PENNSYL

D Employer Identification Number (EIN)
23-2352166

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.

1 Coverage Information:

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INS. & ANNUITY

(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
06-1050034	93629	038503	11683	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.

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

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

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

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
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(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	153341870
5	Current value of plan's interest under this contract in separate accounts at year end	5	309208036

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	159464201
c	Additions: (1) Contributions deposited during the year	7c(1)	4249238		
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)	3027859		
	(4) Transferred from separate account	7c(4)	10870287		
	(5) Other (specify below)	7c(5)	25597864		
	▶ MISC TRANS. IN & FORFEITURE CREDITS				
	(6) Total additions			7c(6)	43745248
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	203209449
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	15662307		
	(2) Administration charge made by carrier	7e(2)	2949		
	(3) Transferred to separate account	7e(3)	4686992		
	(4) Other (specify below)	7e(4)	29515331		
	▶ OTHER - MISC TRANSFER OUT & FF DBTS				
	(5) Total deductions			7e(5)	49867579
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	153341870

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.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
INTERNATIONAL UNION OF OPERATING ENGINEERS JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERATING ENG. JT ANNUITY FD OF EASTERN PENNSYL

D Employer Identification Number (EIN)
23-2352166

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).. . . . . [X] 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

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

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

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

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

IUOE PENSION FUND OF EASTERN PA

23-6405239

(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?
50	RELATED FUND	418944	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

INVESTMENT PERFORMANCE SERVICES

58-1645832

(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	50000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CLEARY, JOSEM & TRIGIANI LLP

23-2657967

(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	47404	Yes [ ] No [X]	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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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 60 50	NONE	47325	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

NOVAK FRANCELLA LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	45500	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BETH MARTIN

23-2352166

(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?
30 50	EMPLOYEE	33087	Yes [ ] No [X]	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)

PATRICIA REPTESKI

23-2352166

(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?
30 50	EMPLOYEE	30256	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

JOHN HEENAN

23-2352166

(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?
30 50	EMPLOYEE	29220	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TIMOTHY NAGY

23-2352166

(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?
30 50	EMPLOYEE	26315	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
INTERNATIONAL UNION OF OPERATING ENGINEERS JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERATING ENG. JT ANNUITY FD OF EASTERN PENNSYL

D Employer Identification Number (EIN)
23-2352166

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:	DRYDEN S&P 500 INDEX FUND		
b Name of sponsor of entity listed in (a):	PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN	06-1050034-123	**d** Entity code: P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions): 6119348
a Name of MTIA, CCT, PSA, or 103-12 IE:	INTERNATIONAL GROWTH ARTISAN		
b Name of sponsor of entity listed in (a):	PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN	06-1050034-259	**d** Entity code: P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions): 1902234
a Name of MTIA, CCT, PSA, or 103-12 IE:	LARGE CAP VALUE AJO FUND		
b Name of sponsor of entity listed in (a):	PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN	06-1050034-129	**d** Entity code: P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions): 1578338
a Name of MTIA, CCT, PSA, or 103-12 IE:	LGE CAP VAL/LSV ASSET MGMT		
b Name of sponsor of entity listed in (a):	PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN	06-1050034-318	**d** Entity code: P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions): 13888689
a Name of MTIA, CCT, PSA, or 103-12 IE:	MID CAP GR/TIMESSQUARE FD		
b Name of sponsor of entity listed in (a):	PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN	06-1050034-186	**d** Entity code: P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions): 4883824
a Name of MTIA, CCT, PSA, or 103-12 IE:	MID CAP VALUE / ROBECO BOSTON PARTN		
b Name of sponsor of entity listed in (a):	PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN	06-1050034-440	**d** Entity code: P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions): 2408459
a Name of MTIA, CCT, PSA, or 103-12 IE:	SMALL CAP GROWTH/TIMESSQ		
b Name of sponsor of entity listed in (a):	PRUDENTIAL RETIREMENT INS CO.		
c EIN-PN	06-1050034-132	**d** Entity code: P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions): 2811997

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE KENNEDY

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.

c EIN-PN 06-1050034-257	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3194220

a Name of MTIA, CCT, PSA, or 103-12 IE: T ROWE PRICE GROWTH STOCK

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.

c EIN-PN 06-1050034-435	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15780512

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL 2020

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.

c EIN-PN 06-1050034-366	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 42124521

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL 2030

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.

c EIN-PN 06-1050034-367	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 65415898

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL 2040

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.

c EIN-PN 06-1050034-368	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 50316492

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL 2050

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.

c EIN-PN 06-1050034-449	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 43585415

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL 2060

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.

c EIN-PN 06-1050034-830	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15074370

a Name of MTIA, CCT, PSA, or 103-12 IE: RETIREMENT GOAL FIXED INCOME

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS CO.

c EIN-PN 06-1050034-364	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 40123719

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

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 01/01/2022 and ending 12/31/2022

A Name of plan
INTERNATIONAL UNION OF OPERATING ENGINEERS JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA AND DELAWARE

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
INTERNATIONAL UNION OF OPERATING ENG. JT ANNUITY FD OF EASTERN PENNSYL

D Employer Identification Number (EIN)
23-2352166

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	4378049	4426554
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	122454	245338
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	2998371	2990570
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	361160375	309208036
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	10322752	6428322
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	159464201	153341870
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	538446202	476640690
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	12474	4275
i Acquisition indebtedness	1i		
j Other liabilities	1j	431689	436915
k Total liabilities (add all amounts in lines 1g through1j)	1k	444163	441190
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	538002039	476199500

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)	43229411	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)	75853	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		43305264
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	84	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1940926	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1941010
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	38502	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		38502
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-61077835
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1087493
c Other income	2c		527438
d Total income. Add all **income** amounts in column (b) and enter total	2d		-14178128
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	47069150	
(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)		47069150
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)	92904	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	50000	
(4) Other	2i(4)	412357	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		555261
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		47624411
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-61802539
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: NOVAK FRANCELLA, LLC **(2)** EIN: 61-1436956

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
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.)	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?	4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	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.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

INTERNATIONAL UNION OF OPERATING ENGINEERS
JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA AND DELAWARE

FINANCIAL STATEMENTS

DECEMBER 31, 2022

INTERNATIONAL UNION OF OPERATING ENGINEERS
JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA AND DELAWARE

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2022 AND 2021

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Novak Francella LLC | CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of the
International Union of Operating Engineers
Joint Annuity Fund of Eastern Pennsylvania
and Delaware

We have audited the financial statements of the International Union of Operating Engineers Joint Annuity Fund of Eastern Pennsylvania and Delaware (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplemental Information

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

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

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
September 25, 2023

International Union of Operating Engineers
Joint Annuity Fund of Eastern Pennsylvania and Delaware

Statements of Net Assets Available for Benefits

December 31, 2022 and 2021

	2022	2021
Assets		
Investments - at fair value		
Pooled separate accounts		
Balanced funds	$ 256,640,416	$ 294,058,095
Equity funds	38,775,043	54,154,002
Local 542 Core Balanced Fund	80,883,596	93,084,123
Total investments - at fair value	376,299,055	441,296,220
Investments - at contract value		
Group annuity contract	92,679,173	89,651,108
Total investments	468,978,228	530,947,328
Receivables		
Employer contributions	4,426,554	4,378,049
Other	224,500	101,202
Total receivables	4,651,054	4,479,251
Prepaid insurance	20,838	21,252
Cash and cash equivalents	2,990,570	2,998,371
Total assets	476,640,690	538,446,202
Liabilities and Net Assets		
Liabilities		
Due to related pension fund	436,915	431,689
Accrued expenses	4,275	12,474
Total liabilities	441,190	444,163
Net assets available for benefits	$ 476,199,500	$ 538,002,039

See accompanying notes to financial statements.

International Union of Operating Engineers
Joint Annuity Fund of Eastern Pennsylvania and Delaware

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2022 and 2021

	2022	2021
Additions		
Investment income		
Net (depreciation) appreciation in fair value of investments	$ (59,462,904)	$ 38,206,535
Interest	1,979,512	2,855,364
	(57,483,392)	41,061,899
Less investment expenses	(50,000)	(50,000)
Investment (loss) income - net	(57,533,392)	41,011,899
Contributions		
Employer	43,229,411	43,987,697
Rollover	75,853	97,197
Total contributions	43,305,264	44,084,894
Total additions	(14,228,128)	85,096,793
Deductions		
Withdrawals by participants	47,069,150	39,905,259
Administrative expenses	505,261	546,428
Total deductions	47,574,411	40,451,687
Net (decrease) increase	(61,802,539)	44,645,106
Net assets available for benefits		
Beginning of year	538,002,039	493,356,933
End of year	$ 476,199,500	$ 538,002,039

See accompanying notes to financial statements.

INTERNATIONAL UNION OF OPERATING ENGINEERS
JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA
AND DELAWARE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments - The pooled separate accounts are carried at estimated fair value as reported by the insurance company. The group annuity contract is carried at contract value. Per FASB issued ASU 2015-12, fully benefit-responsive investment contracts are required to be measured at contract value. Because of this, Prudential has stated that the group annuity contract is a fully benefit-responsive investment contract and will no longer provide the fair value of the investment.

The Local 542 Core Balanced Fund is a custom fund of funds that was designed specifically for the Plan. This fund of funds is made up of three underlying investments. The group annuity contract that is also held by the Plan makes up 75% of this investment and is reported at contract value. The Large Cap Value Fund (12.5% of the fund) and the T. Rowe Price Growth Stock Fund (12.5% of the fund) are both equity pooled separate accounts that are carried at estimated fair value as provided by the custodian. Because these fully benefit-responsive investment contracts are measured, presented, and disclosed at contract value, the estimated fair values of the annuity contracts may differ and that difference may be significant.

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

Payment of Benefits - Benefit payments are recorded upon distribution.

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

NOTE 2. DESCRIPTION OF PLAN

The following brief description of the Plan is provided for general information purposes only. The International Union of Operating Engineers Joint Annuity Plan of Eastern Pennsylvania and Delaware (the Plan) provides annuity benefits for eligible members of International Union of Operating Engineers Local 542 employed in eastern Pennsylvania and Delaware.

NOTE 2. DESCRIPTION OF PLAN (continued)

The Plan was established May 1, 1985 as a result of collective bargaining agreements between the International Union of Operating Engineers Local 542 and the General Building Contractors Association and the Contractors Association of Eastern Pennsylvania. The Plan is a multiemployer, defined contribution profit sharing plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Participants in the Plan are fully vested in contributions made for their account by the respective employers. Employer contributions to the Plan are based on the number of hours a participant works in covered employment.

The Trustees of the Plan are required to establish and maintain a separate account for each participant. Effective October 2000, Prudential Financial was appointed Trustee of the Plan. Contributions to the Plan are invested as directed by the participants in various funds. Participants must evaluate their own investment goals and objectives and choose the funds best suited to achieve those goals and objectives. Poor investment performance by the funds selected by the participants may cause their vested balances to be lower than the amounts contributed to the Plan on their behalf.

Effective January 1, 2011, the Annuity Plan was amended to change the withdrawal language of the Plan. As a result, participants are allowed to make up to two in-service withdrawals per year for a total of 50% of their account balance. Hardship withdrawals were also amended to where participants can withdraw 100% of their account balance to buy their primary home only.

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

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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Basis of Fair Value Measurement:

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

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

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

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

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

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

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

For the years ended December 31, 2022 and 2021 there were no transfers in or out of levels 1, 2, or 3.

	Fair Value Measurements at December 31, 2022			
	Total	Level 1	Level 2	Level 3
Local 542 Core Balanced Fund	$ 80,883,596	$ -	$ -	$ 80,883,596
Total assets in the fair value hierarchy	80,883,596	$ -	$ -	$ 80,883,596
Investments measured at NAV (A)	295,415,459			
Total investments	$ 376,299,055			

	Level 3 Fair Value Measurements for the Year Ended December 31, 2022				
	Beginning Balance	Unrealized gain (loss)	Purchases	Sales	Ending Balance
Local 542 Core Balanced Fund	$ 93,084,123	$ (4,670,804)	$ 686,511	$ (8,216,234)	$ 80,883,596
Totals	$ 93,084,123	$ (4,670,804)	$ 686,511	$ (8,216,234)	$ 80,883,596

	Fair Value Measurements at December 31, 2021			
	Total	Level 1	Level 2	Level 3
Local 542 Core Balanced Fund	$ 93,084,123	$ -	$ -	$ 93,084,123
Total assets in the fair value hierarchy	93,084,123	$ -	$ -	$ 93,084,123
Investments measured at NAV (A)	348,212,097			
Total investments	$ 441,296,220			

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

	Level 3 Fair Value Measurements for the Year Ended December 31, 2021				
	Beginning Balance	Unrealized gain (loss)	Purchases	Sales	Ending Balance
Local 542 Core Balanced Fund	$ 90,564,875	$ 6,334,781	$ 687,790	$ (4,503,323)	$ 93,084,123
Totals	$ 90,564,875	$ 6,334,781	$ 687,790	$ (4,503,323)	$ 93,084,123

(A) In accordance with ASU 2015-07 Fair Value Measurement (820), Disclosures for Investments in Certain Entities That Calculate Net Asset Value per share (or Its Equivalent), investments that are measured at fair value using the net asset value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fairy value hierarchy to the amounts presented in the statement of net assets available for benefits.

The following tables summarize investments for which fair value is measured using the net asset value per share practical expedient at December 31, 2022 and 2021, as identified with an asterisk:

	2022 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts:				
Balanced funds:				
*Retirement Goal 2020	$ 42,124,522	$ -	(a)	(a)
*Retirement Goal 2030	65,415,898	-	(a)	(a)
*Retirement Goal 2040	50,316,492	-	(a)	(a)
*Retirement Goal 2050	43,585,415	-	(a)	(a)
*Retirement Goal 2060	15,074,370	-	(a)	(a)
*Retirement Goal Income	40,123,719	-	(a)	(a)
Equity funds:				
*Dryden S&P 500 Index	6,119,348	-	(a)	(a)
*International Growth - Artisan	1,902,234	-	(a)	(a)
*IVY Science and Tech Fund I	5,434,946	-	(a)	(a)
*Large Cap - AJO	1,578,338	-	(a)	(a)
*Large Cap - LSV Asset Mgme	3,778,239	-	(a)	(a)
*Mid Cap - Robeco	2,408,459	-	(a)	(a)
*Mid Cap - Times Square	4,883,824	-	(a)	(a)
*Small Cap- Times Square	2,811,997	-	(a)	(a)
*Small Cap - Val/Kennedy	3,194,220	-	(a)	(a)
*T.Rowe Price Growth Stck	5,970,062	-	(a)	(a)
*Vanguard REIT Index	993,376	-	(a)	(a)
	$ 295,715,459			

NOTE 3. FAIR VALUE MEASUREMENTS (continued)

	2021 Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled separate accounts:				
Balanced funds:				
*Retirement Goal 2020	$ 52,811,176	$ -	(a)	(a)
*Retirement Goal 2030	76,263,028	-	(a)	(a)
*Retirement Goal 2040	56,156,912	-	(a)	(a)
*Retirement Goal 2050	48,468,100	-	(a)	(a)
*Retirement Goal 2060	15,318,024	-	(a)	(a)
*Retirement Goal Income	45,040,855	-	(a)	(a)
Equity funds:				
*Dryden S&P 500 Index	7,497,502	-	(a)	(a)
*International Growth - Artisan	2,269,084	-	(a)	(a)
*IVY Science and Tech Fund I	8,901,344	-	(a)	(a)
*Large Cap - AJO	1,907,055	-	(a)	(a)
*Large Cap - LSV Asset Mgme	3,919,342	-	(a)	(a)
*Mid Cap - Robeco	7,114,000	-	(a)	(a)
*Mid Cap - Times Square	2,723,097	-	(a)	(a)
*Small Cap- Times Square	4,586,343	-	(a)	(a)
*Small Cap - Val/Kennedy	3,360,912	-	(a)	(a)
*T.Rowe Price Growth Stck	10,453,915	-	(a)	(a)
*Vanguard REIT Index	1,421,408	-	(a)	(a)
	$ 348,212,097			

(a) The Plan's investment is participant directed. Participants can initiate transactions in and out of the investment at any time without prior notice.

The investment objective of the pooled separate accounts - balanced funds is to provide capital growth and manage risk for investors planning to retire in or around the year indicated in the fund's name.

For the Local 542 Core Balanced Fund allocation decisions are made by the Board of Trustees, based on the advice of their investment consultant. The three underlying funds are the Guaranteed Long-Term Fund, Large Cap - LSV Asset Management Fund and the T. Rowe Price Growth Stock Fund. The Guaranteed Long-Term Fund (75% of the Fund Assets) is a client-specific experience-rated fund for plans with large Stable Value assets that seeks to provide stable crediting rates, while ensuring the safety of invested assets. The Large Cap - LSV Asset Management Fund (12.5% of Fund assets) is advised by LSV Asset Management following their Large Cap Value strategy. It seeks appreciation of capital and to outperform the Russell 1000 Value Index over rolling 3-and 5- year periods, or a full market cycle, whichever is longer. The T. Rowe Price Growth Stock Fund (12.5% of Fund assets) is advised by T. Rowe Price Associates, Inc. and is managed by the investment manager in a manner substantially similar to the T. Rowe Price Growth Stock Mutual Fund. It seeks to provide long-term growth of capital through investments in stocks. Because of the higher valuations/ lower dividend yields of growth stocks, fund prices could decline further in down markets than non-growth focused funds

NOTE 4. RELATED PARTY TRANSACTIONS

The Plan has common Trustees and shares office facilities and staff with the other International Union of Operating Engineers Local 542 Benefit Funds. The operating expenses of the common facilities and staff, except for depreciation expense on common assets, are paid by the Pension Fund. The Plan makes an annual payment to the Pension Fund and amounts due to or from the related fund at the end of the year are based on an analysis of total allocable expenses. The Joint Annuity Fund reimbursed the Pension Fund $418,944 for the year ended December 31, 2022 and $425,354 for 2021. At December 31, 2022 and 2021, $436,915 and $431,689, respectively, was due to the Pension Fund for allocable expenses.

NOTE 5. PRIORITIES UPON TERMINATION

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

NOTE 6. TAX STATUS

The Plan obtained its latest determination letter on April 30, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Sections 401(a) and 401(k) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under the provisions of Section 501(a).

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

NOTE 7. FUNDING POLICY

The participating employers contribute such amounts as are specified in the collective bargaining agreements. The contribution rate for the period May 1, 2019 through April 30, 2023 is $8.00 per hour. Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis.

NOTE 8. GROUP ANNUITY CONTRACT WITH PRUDENTIAL RETIREMENT AND INSURANCE COMPANY

In 2000, the Plan entered into a benefit-responsive investment contract with Prudential Retirement and Insurance Company (Prudential). Prudential maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by Prudential.

The group annuity contract is fully benefit-responsive therefore contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the group annuity contract.

Contract value, as reported to the Plan by Prudential, represents deposits made to the contract, plus earnings at guaranteed credit rates, less withdrawals and fees. Participants may ordinarily direct permitted withdrawal or transfers of all or a portion of their account balances at contract value. At December 31, 2022 and 2021, the aggregate amount of the fully benefit-responsive investment contract was $92,679,173 and $89,651,108, respectively.

An event that would limit the Plan's ability to transact at contract value with Prudential would be a plan sponsor initiated termination of the contract. There are not any events that allow the issuer to terminate the contract and which would require the plan sponsor to settle at an amount different than contract value paid either within 90 days or over time.

NOTE 9. RISKS AND UNCERTAINTIES

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

NOTE 10. CASH CONCENTRATION

The Plan maintains its cash with one financial institution deemed to be credit worthy. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to $250,000. As of December 31, 2022 cash on deposit with Wells Fargo Bank totaling $2,990,570 exceeded the FDIC insured limit of $250,000 in a single bank by $2,740,570.

NOTE 11. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are units in pooled separate accounts or group annuity contracts managed by Prudential Retirement Insurance & Annuity Company. Prudential Retirement Insurance & Annuity Company is the Trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental Schedules of Assets Held at End of Year.

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events September 25, 2023, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

International Union of Operating Engineers
Joint Annuity Fund of Eastern Pennsylvania and Delaware

Schedules of Administrative Expenses

Years Ended December 31, 2022 and 2021

	2022	2021
Personnel costs		
Salaries	$ 170,247	$ 175,655
Employee benefits	114,822	124,602
Payroll taxes	13,209	13,799
Professional fees		
Legal	47,404	37,841
Accounting, audit, payroll compliance reviews and government filings	45,500	45,500
Other professional fees	-	45,931
Office and data processing		
Equipment rental and maintenance	5,222	4,250
Postage and delivery	10,563	20,678
Computer expense	8,171	7,662
Stationery and printing	5,611	3,076
Bank fees	3,756	5,438
Office supplies and expenses	13,475	7,151
Conference and travel	-	152
Tax filing expense	-	126
Depreciation	17,338	7,964
Insurance	23,131	23,336
Occupancy		
Rent	16,509	16,509
Utilities	2,902	762
Telephone	4,404	3,400
Automobile expenses	2,997	2,596
Total administrative expenses	$ 505,261	$ 546,428

INTERNATIONAL UNION OF OPERATING ENGINEERS
JOINT ANNUITY FUND OF EASTERN PENNSYLVANIA
AND DELAWARE

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2022

Form 5500, Schedule H, line 4j:

EIN: 23-2352166
Plan No: 002

(a)	(b) Issuer, Borrower	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value			(d) Cost	(e) Current Value
		Type	Shares/ Principal	Interest Rate		
		Pooled separate accounts:				
	Balanced funds:					
*	Prudential Ret. Ins. & Annuity Co.	Retirement Goal 2020	1,324,953		**	$ 42,124,522
*	Prudential Ret. Ins. & Annuity Co.	Retirement Goal 2030	1,698,641		**	65,415,898
*	Prudential Ret. Ins. & Annuity Co.	Retirement Goal 2040	1,174,523		**	50,316,492
*	Prudential Ret. Ins. & Annuity Co.	Retirement Goal 2050	1,498,791		**	43,585,415
*	Prudential Ret. Ins. & Annuity Co.	Retirement Goal 2060	941,421		**	15,074,370
*	Prudential Ret. Ins. & Annuity Co.	Retirement Goal Income	1,838,352		**	40,123,719
		Total balanced funds				256,640,416
	Equity funds:					
*	Prudential Ret. Ins. & Annuity Co.	Dryden S&P 500 Index	19,811		**	6,119,348
*	Prudential Ret. Ins. & Annuity Co.	International Growth - Artisan	71,488		**	1,902,234
*	Prudential Ret. Ins. & Annuity Co.	IVY Science & Tech I	116,131		**	5,434,946
*	Prudential Ret. Ins. & Annuity Co.	Large Cap - AJO	17,076		**	1,578,338
*	Prudential Ret. Ins. & Annuity Co.	Large Cap - LSV Asset Mgmt	70,121		**	3,778,239
*	Prudential Ret. Ins. & Annuity Co.	Mid Cap - Times Square	74,546		**	4,883,824
*	Prudential Ret. Ins. & Annuity Co.	Mid Cap - Robeco	56,479		**	2,408,459
*	Prudential Ret. Ins. & Annuity Co.	Small Cap - Times Square	29,923		**	2,811,997
*	Prudential Ret. Ins. & Annuity Co.	Small Cap - Val/Kennedy	59,157		**	3,194,220
*	Prudential Ret. Ins. & Annuity Co.	T. Rowe Price Growth Stck	51,061		**	5,670,062
*	Prudential Ret. Ins. & Annuity Co.	Vanguard REIT Index	8,500		**	993,376
		Total equity funds				38,775,043
		Total pooled separate accounts				295,415,459
		Local 542 Core Balanced Fund:				
*	Prudential Ret. Ins. & Annuity Co.	Local 542 Core Balanced Fund	3,261,217		**	80,883,596
		Group annuity contract:				
*	Prudential Ret. Ins. & Annuity Co.	Guaranteed Income Fund	1,623,820		**	92,679,173
		Total investments				$ 468,978,228

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

** Cost is omitted for participant-directed investments.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD