

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:	☒ 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	WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION FUND
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)	WAREHOUSE EMPLOYEES LOCAL NO. 570 1005 NORTH POINT BOULEVARD STE 726 BALTIMORE, MD 21224-3405
1b Three-digit plan number (PN) ►	001
1c Effective date of plan	01/01/1963
2b Employer Identification Number (EIN)	52-6048848
2c Plan Sponsor's telephone number	410-282-0510
2d Business code (see instructions)	493100

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.	09/13/2023	SEAN CEDENIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/13/2023	WILLIAM CAVANAUGH
	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	2979
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1)	767
		6a(2)	771
		6b	1112
		6c	731
		6d	2614
		6e	344
		6f	2958
		6g	
		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	21
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 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
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WAREHOUSE EMPLOYEES LOCAL NO. 570	D Employer Identification Number (EIN) 52-6048848

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 INSURANCE AND ANNUITY COMPANY
--

(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	017094	2958	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 0	(b) Total amount of fees paid 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
	(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	

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	6968736
----------	---	-----------	---------

c	Additions: (1) Contributions deposited during the year	7c(1)	7998014	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	176070	
	(4) Transferred from separate account	7c(4)		
	(5) Other (specify below)	7c(5)	0	

▶ MARKET VALUE CREDIT

(6) Total additions	7c(6)	8174084
---------------------------	--------------	---------

d	Total of balance and additions (add lines 7b and 7c(6))	7d	15142820
----------	--	-----------	----------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3158910	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)		
(4) Other (specify below)	7e(4)	16713	

▶ CONTRACT EXPENSE CHARGE

(5) Total deductions	7e(5)	3175623
----------------------------	--------------	---------

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	11967197
----------	--	-----------	----------

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
--	--	---

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 WAREHOUSE EMPLOYEES LOCAL NO. 570 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 WAREHOUSE EMPLOYEES LOCAL NO. 570	D Employer Identification Number (EIN) 52-6048848

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)	243807200
(2) Actuarial value of assets for funding standard account	1b(2)	224493528
c (1) Accrued liability for plan using immediate gain methods	1c(1)	182191687
(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)	182191687
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)	321052307
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	8025516
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	13960685
(3) Expected plan disbursements for the plan year	1d(3)	14435685

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		10/09/2023
Signature of actuary		Date
JAMES RITCHIE, ASA, EA, FCA, MAAA		23-05643
Type or print name of actuary		Most recent enrollment number
BOLTON PARTNERS, INC.		410-547-0500
Firm name		Telephone number (including area code)
1 W. PENNSYLVANIA AVE, SUITE 600, TOWSON, MD 21204		
Address of the firm		

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

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	243807200
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	1472	161908918
(2) For terminated vested participants	737	65758760
(3) For active participants:		
(a) Non-vested benefits		10092338
(b) Vested benefits		83292291
(c) Total active	769	93384629
(4) Total	2978	321052307
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	4137409	0			
Totals ▶			3(b)	4137409	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 80308

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	123.2 %
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	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	8.8 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	18.0 %
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)	475000
(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

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	
b Employer's normal cost for plan year as of valuation date	9b	3729716

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)	48891234	6808466
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 684982**e** Total charges. Add lines 9a through 9d.....**9e** 11223164**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 38008616**g** Employer contributions. Total from column (b) of line 3.....**9g** 4137409**h** Amortization credits as of valuation date.....

Outstanding balance

9h 12637618 2452703**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 2764452**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)	65875607	
9j(2)	227009458	
9j(3)		

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 47363180**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 36140016**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

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

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

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

A Name of plan WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WAREHOUSE EMPLOYEES LOCAL NO. 570	D Employer Identification Number (EIN) 52-6048848

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

CORRY CAPITAL ADVISORS, LLC

26-0510274

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

INVESCO TRUST COMPANY

58-1707262

(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

(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

(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

(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)

ULLICO INVESTMENT ADVISORS INC.

52-6435649

(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?
51	NONE	174787	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BOLTON PARTNERS, INC

52-1231144

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	101730	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RBC GLOBAL ASSET MANAGEMENT

41-1460668

(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?
51	NONE	99319	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)

BROWN ADVISORY

26-0680642

(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?
51	NONE	82247	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTERCONTINENTAL REAL ESTATE CORP

11-3786306

(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?
51	NONE	77251	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

REYNOLDS CONSULTING SERVICES, LLC

20-1899564

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	49500	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)

WILMINGTON TRUST

16-1486454

(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 62	NONE	47854	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CALIBRE CPA GROUP, PLLC

47-0900880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	28500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARTWELL INVESTMENT PARTNERS

23-2891243

(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?
51	NONE	20002	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)

ABATO, RUBENSTEIN & ABATO

52-0904713

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	19294	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INNOVATIVE SOFTWARE SOLUTIONS

23-2182079

(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	NONE	18641	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HILL MANAGEMENT SERVICES

PO BOX 4835
TIMONIUM, MD 21094

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	15958	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)

PITNEY BOWES

PO BOX 371874
PITTSBURGH, PA 15250

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	NONE	11644	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 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 WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 WAREHOUSE EMPLOYEES LOCAL NO. 570	
D Employer Identification Number (EIN) 52-6048848	

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: BLACKROCK EQUITY INDEX FUND		
b Name of sponsor of entity listed in (a): WILMINGTON TRUST, NA		
c EIN-PN 20-3802168-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 93983850
a Name of MTIA, CCT, PSA, or 103-12 IE: CRESCENT CAPITAL TRUST II		
b Name of sponsor of entity listed in (a): GLOBAL TRUST O		
c EIN-PN 32-6471303-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6343977
a Name of MTIA, CCT, PSA, or 103-12 IE: RBC GAM INTERNATIONAL FUND		
b Name of sponsor of entity listed in (a): RBC GLOBAL ASSET MANAGEMENT		
c EIN-PN 04-3405915-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9464207
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX-EXEMPT FD		
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS		
c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15654853
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>WAREHOUSE EMPLOYEES LOCAL NO. 570 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>WAREHOUSE EMPLOYEES LOCAL NO. 570</u>		D Employer Identification Number (EIN) <u>52-6048848</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	1046966	1348180
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	392094	356642
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	68836	1191906
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	520050	461144
(2) U.S. Government securities	1c(2)	2329683	2028678
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	4530993	3357075
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	15722408	12400631
(5) Partnership/joint venture interests	1c(5)	57103344	50898824
(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)	135790101	100327827
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	19276017	25119060
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	6968736	11967197
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	1281	16192
f Total assets (add all amounts in lines 1a through 1e)	1f	243750509	209473356

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	66481	69296
i Acquisition indebtedness	1i		
j Other liabilities	1j		43581
k Total liabilities (add all amounts in lines 1g through 1j)	1k	66481	112877

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	243684028	209360479
---	-----------	-----------	-----------

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)	4057101	
(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)		4057101
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	6035	
(B) U.S. Government securities	2b(1)(B)	35346	
(C) Corporate debt instruments	2b(1)(C)	99963	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	176071	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		317415
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	127755	
(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)		127755
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	4911938	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	5294997	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-383059
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3430892	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3430892

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-22323895
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-2339909
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		2862455
d Total income. Add all income amounts in column (b) and enter total	2d		-21113029
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12198782	
(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)		12198782
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)	149524	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	566418	
(4) Other	2i(4)	295796	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1011738
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13210520
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-34323549
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☒ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: CALIBRE CPA GROUP, PLLC.

(2) EIN: 47-0900880

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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 484589.

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 WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 WAREHOUSE EMPLOYEES LOCAL NO. 570		D Employer Identification Number (EIN) 52-6048848
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 1
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 **BIMBO BAKERIES**

b EIN **75-2491201** **c** Dollar amount contributed by employer **1012571**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **07** Day **29** Year **2023**

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

(1) Contribution rate (in dollars and cents) **3.62**

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

a Name of contributing employer **BREAKTHRU BEVERAGE**

b EIN **52-2348529** **c** Dollar amount contributed by employer **343356**

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 **03** Day **01** Year **2024**

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

(1) Contribution rate (in dollars and cents) **2.37**

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

a Name of contributing employer **REPUBLIC NATIONAL DIST**

b EIN **52-0615639** **c** Dollar amount contributed by employer **310877**

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 **2023**

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

(1) Contribution rate (in dollars and cents) **1.89**

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

a Name of contributing employer **TOYOTA**

b EIN **95-1958272** **c** Dollar amount contributed by employer **1014225**

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 **03** Year **2025**

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

(1) Contribution rate (in dollars and cents) **6.15**

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a	100.00
b	The corresponding number for the second preceding plan year.....	15b	100.25
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: 59.5 % Investment-Grade Debt: 4.5 % High-Yield Debt: 0.0 % Real Estate: 25.8 % Other: 10.2 %

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 _____

**WAREHOUSE EMPLOYEES LOCAL NO. 570
PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2022



**WAREHOUSE EMPLOYEES LOCAL NO. 570
PENSION PLAN**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

CONTENTS

	PAGE
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
Supplemental Information	
Schedules of Administrative Expenses	23
Schedule of Assets (Held at End of Year)	24
Schedule of Reportable Transactions	28





INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Warehouse Employees Local No. 570 Pension Plan

Opinion

We have audited the accompanying financial statements of the Warehouse Employees Local No. 570 Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Warehouse Employees Local No. 570 Pension Plan as of December 31, 2022 and 2021, and the changes in net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

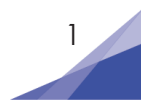
Basis for Opinion

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 Warehouse Employees Local No. 570 Pension 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 these 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 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, including omissions, 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.



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

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.

Other Supplemental Information

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

CalibreCPAGroup, PLLC

Bethesda, MD
September 6, 2023

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	2022	2021
Assets		
Assets		
Investments, at fair value	\$ 206,018,944	\$ 242,364,504
Receivables		
Employer contributions	356,642	392,094
Interest and dividends	44,531	42,382
Other receivables	1,236	6,006
Withdrawal liability	1,126,444	-
Due from administrator's account	11,000	11,000
Total receivables	<u>1,539,853</u>	<u>451,482</u>
Other assets		
Cash, noninterest-bearing	1,348,180	1,046,966
FS	8,695	9,448
Property and equipment (net)	256	1,281
Right-of-use asset	15,936	-
	<u>1,373,067</u>	<u>1,057,695</u>
Total assets	<u>208,931,864</u>	<u>243,873,681</u>
Liabilities and Net Assets		
Liabilities		
Accounts payable	55,036	51,672
Due to administrator's account	14,260	14,809
Securities purchased	27,309	-
Lease liability	16,272	-
Total liabilities	<u>112,877</u>	<u>66,481</u>
Net assets available for benefits	<u>\$ 208,818,987</u>	<u>\$ 243,807,200</u>

See accompanying notes to the financial statements.

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions		
Investment income		
Net (depreciation) appreciation in fair value of investments	\$ (29,282,560)	\$ 36,357,773
Interest	317,415	293,902
Dividends	<u>1,918,599</u>	<u>1,722,611</u>
	(27,046,546)	38,374,286
Less: investment expenses	<u>(566,418)</u>	<u>(567,549)</u>
Net investment income	<u>(27,612,964)</u>	<u>37,806,737</u>
 Employer contributions	 <u>4,057,101</u>	 <u>3,938,772</u>
 Withdrawal liability	 <u>1,206,752</u>	 <u>-</u>
 Other income	 <u>5,000</u>	 <u>-</u>
 Total additions	 <u>(22,344,111)</u>	 <u>41,745,509</u>
Deductions		
Benefits paid directly to participants	12,198,782	11,914,493
Administrative expenses	<u>445,320</u>	<u>474,017</u>
Total deductions	<u>12,644,102</u>	<u>12,388,510</u>
 Change before plan merger	 (34,988,213)	 29,356,999
 Plan merger	 <u>-</u>	 <u>84,054,475</u>
 Net change	 (34,988,213)	 113,411,474
 Net assets available for benefits		
Beginning of year	<u>243,807,200</u>	<u>130,395,726</u>
 End of year	 <u>\$ 208,818,987</u>	 <u>\$ 243,807,200</u>

See accompanying notes to the financial statements.



WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

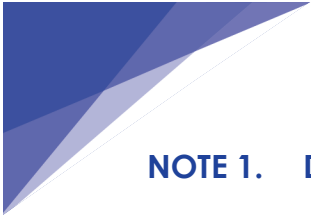
NOTE 1. DESCRIPTION OF THE PLAN

The following description of the Warehouse Employees Local No. 570 Pension Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for more complete information.

General - The Plan is a defined benefit pension plan covering union employees of participating employers as described in the collective bargaining agreements (CBA) with the respective employers. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees oversees governance of the Plan.

Benefits and Vesting - Participants reaching the age of 62 and their fifth anniversary of participation are entitled to pension benefits beginning at normal retirement age. The pension benefit is determined by an actuarial calculation considering credited future service benefits and credited past service benefits. The Plan permits early retirement for participants age 55 with at least 10 years of credited future service, or any age with 25 years of credited service. Participants may elect to receive their benefits in the form of a single life annuity, a joint and survivor annuity or a 10 year certain and life annuity. If employees terminate prior to rendering five years of service, they forfeit their right to receive the portion of their accumulated plan benefits attributable to their employer's contributions.

Death and Disability Benefits - If a participant is receiving a normal, early, service or disability pension, and dies when at least age 55 and has 10 years of credited service, a \$1,000 death benefit is paid to the participant's beneficiary. If a participant dies before retiring and has earned at least five years of future service credits and is unmarried or has been married for less than one year, an ancillary death benefit of \$10,000 will be paid to the beneficiary or beneficiaries named by the participant, except that such beneficiary or beneficiaries may only include the participant's spouse or children. Active participants, where age plus the credited future services (minimum of five years) equals or exceeds 50, are eligible to receive a disability benefit based on credited service at the date of disability with no reduction for early payment. Effective January 1, 1992, a supplemental benefit of \$300 per month is paid from age 62 to age 65 to permit a retiree to continue his/her health insurance coverage. For those retirees who have not reached 62, they will be given up to \$10,800 towards health coverage until age 65. However, only those participants with 15 years of vesting service are eligible.



NOTE 1. DESCRIPTION OF THE PLAN (CONTINUED)

Participation - An employee becomes a participant on the first day of the January following the completion of 300 hours of covered employment in a 12 month period.

Funding Policy - The participating employers make monthly contributions to the Plan on behalf of covered employees in amounts determined by the CBA and subject to the minimum funding requirements of ERISA and maximum deductibility of contributions by participating employers under the Internal Revenue Code (IRC). Hourly contribution rates vary by collective bargaining agreement. Contributions by participants are not permitted by the Plan. The Plan Trustees design the benefit structure based on information from actuarial consultants. The Plan's actuary has certified that the minimum funding requirements of ERISA have been met as of January 1, 2020.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

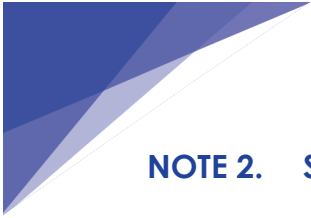
Basis of Accounting - The financial statements of the Plan are prepared using the accrual method of accounting. Under this basis, revenue is recognized when earned and expense are recognized when incurred.

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 reported amounts of assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. The fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees determines the Plan's valuation policies and procedures and monitors investment performance. See Note 5 for discussion of fair value measurements.

Purchases and sales of investments are reported on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold during the year, as well as on investments held at year-end.

Property and Equipment - Property and equipment is carried at cost. Depreciation is computed using the straight-line method over the estimated useful lives of the assets, which range from three to seven years. Expenditures for maintenance and repairs are recorded as an expense in the period incurred. Renewals and betterments that materially extend the life of the asset are capitalized.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Employers' Contributions Receivable - Employers' contributions receivable represents amounts due under the terms of collective bargain agreements. Employer contributions are recorded in the period in which the hours giving rise to the contributions are worked. The Plan uses the allowance method to account for uncollectible accounts receivable. The allowance for doubtful accounts is based upon prior years' experience and management's estimate of possible bad debts. Plan management considers all accounts receivable as of December 31, 2022 and 2021 to be fully collectible and therefore considers no allowance for doubtful accounts to be necessary.

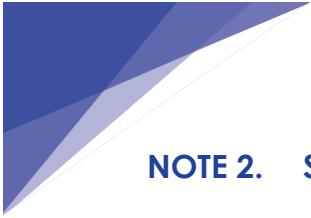
Cash and Cash Equivalents - Cash includes noninterest-bearing deposit accounts used for operating purposes. Cash and cash equivalents, which are held for investments purposes, includes certain investments in highly liquid debt instruments with original maturities of three months or less.

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

Administrative Expenses - Administrative expenses incurred in connection with the general administration of the Plan are reported as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

New Accounting Pronouncement Adopted - During the year ended December 31, 2022, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-02, *Leases* (Topic 842). This guidance is intended to increase transparency and comparability among lessees by recognizing lease assets and lease liabilities on the statements of net assets available for benefits and disclosing key information about leasing arrangements. ASU 2016-02 requires lessees to report a right-of-use asset along with a lease liability.

In February 2016, the Financial Accounting Standards Board (FASB) issued ASU 2016-02, *Leases* (Topic 842). The standard requires lessees to recognize the assets and liabilities that arise from leases in the statements of net assets available for benefits. Additionally, in July 2018, the FASB issued ASU 2018-11, *Leases* (Topic 842) – *Targeted Improvements*, which, among other things, provides an additional transition method that would allow entities to not apply the guidance in ASU 2016-02 in the comparative periods presented in the financial statements and instead recognize a cumulative-effect adjustment to the opening balance of net assets/net assets available for benefits in the period of adoption. The Plan adopted ASU 2016-02 and its related amendments as of January 1, 2022, which resulted in the recognition of operating right-of-use assets totaling \$15,936, as well as operating lease liabilities totaling \$16,272. The Plan elected to adopt the transition relief provisions from ASU 2018-11 and recorded the impact of adoption as of January 1, 2022, without restating any prior-year amounts or disclosures. The related policy elections made by the Plan can be found in Note 2 and the additional lease disclosures can be found in Note 8. There was no cumulative effect adjustment to the opening balance of net assets/net assets available for benefits required.



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The Plan elected to apply all practical expedients available under the ASU, allowing it to 1) not reassess whether any expired or existing contracts previously assessed as not containing leases are, or contain, leases; 2) not reassess the lease classification for any expired or existing leases; 3) not reassess initial direct costs for any existing leases; and 4) risk-free interest rate. The Plan also elected to apply the practical expedient to use hindsight in determining the lease term which in the year of implementation the Plan has determined to be the remaining lease term.

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Actuarial present value of accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on participants' years of credited service. The accumulated plan benefits for active employees will equal the accumulation of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

Significant actuarial assumptions used in the valuation as of January 1 2022, the latest actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits	
Beginning of year	\$ 181,171,294
Change attributable to	
Interest	11,388,913
Plan experience	1,545,973
Benefits paid	<u>(11,914,493)</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 182,191,687</u>

NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Actuarial present value of accumulated plan benefits

Vested benefits

Participants currently receiving payments	\$ 105,903,991
Other participants	<u>71,257,241</u>

177,161,232

Nonvested benefits

5,030,455

Total actuarial present value of accumulated plan benefits	<u>\$ 182,191,687</u>
--	-----------------------

The Traditional Unit Credit (accrued benefit) cost method has been used to develop the funding requirement presented in the actuarial valuation. Under this method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year. The actuarial liability represents the actuarial present value of benefits which have been accrued in all prior plan years. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments, or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year actuarial value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% nor more than 120% of market value.

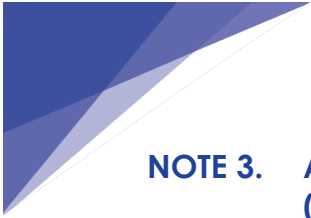
Interest Rate:	Valuation - 6.5%, compounded annually. Current liability - 2.22% per year, compounded annually. 2.43% for the prior year.
----------------	---

Mortality:	Healthy lives - 120% of the RP-2014 Healthy Table with Blue Collar Adjustment, fully generational using Scale MP-2019 to project mortality improvements from 2014.
------------	--

Disabled lives - 130% of the RP-2014 Disabled Retiree Mortality Tables (Sex Distinct) projected generationally from 2014 using Scale MP-2019.

Current liability - Current liability mortality tables prescribed under IRS Regulations.

Administrative Expenses:	\$475,000, projected to increase 3% annually. Prior year, equal to the prior year's administrative expenses increased by 2% and payable mid-year for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projections, administrative expenses increase 2% annually.
--------------------------	---



NOTE 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)

Active Participant:

A member is considered active if he works 300 or more hours during the plan year. For projecting future contributions only, we assume that the number of active participants will remain constant with replacements entering the plan immediately upon pension, death, or disability.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2022. Had the valuation been performed as of December 31, 2021, there would be no material differences.

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

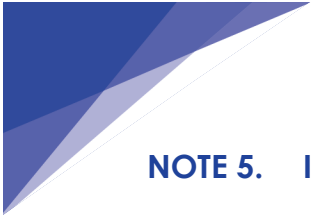
NOTE 4. TAX STATUS

The Internal Revenue Service has determined and informed the Plan, by a letter dated December 21, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS

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



NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

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

Level 2 Inputs to the valuation methodology include other significant observable inputs including:

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

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

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

The asset's 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 observable inputs and minimize the use of unobservable inputs.

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

Short-term investments: Valued at fair value, which approximates amortized cost.

Common stock: Valued at the closing price reported on the active market on which the individual securities are traded.

U.S. Government notes and bonds: U.S. Treasury notes and bills are valued based on quoted market prices. Government agency bonds are valued based on pricing models maximizing the use of observable inputs for similar securities.

Corporate notes and bonds: 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.

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Guaranteed investment contract: Valued at fair value by the insurance company by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

Common collective trusts, 103-12 entities and limited partnerships: Valued at NAV of units held. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liability. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022:

	Total Investments at 12/31/2022	Quoted Market Prices for (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 461,144	\$ 461,144	\$ -	\$ -
Common stocks	12,400,631	12,400,631	-	-
U.S. Government notes and bonds	2,028,678	-	2,028,678	-
Corporate bonds	3,357,075	-	3,357,075	-
Guaranteed investment contracts	11,425,705	-	-	11,425,705
Total assets in the fair value hierarchy	<u>29,673,233</u>	<u>\$ 12,861,775</u>	<u>\$ 5,385,753</u>	<u>\$ 11,425,705</u>
Investment measured at net asset value*				
Common collective trusts	100,327,827			
103-12 Entities	25,119,060			
Limited partnerships	50,898,824			
	<u>176,345,711</u>			
Total assets at fair value	<u>\$ 206,018,944</u>			

*In accordance with Accounting Standards Codification, investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

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

	Total Investments at 12/31/2021	Quoted Market Prices for (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 520,050	\$ 520,050	\$ -	\$ -
Common stocks	15,722,408	15,722,408	-	-
U.S. Government notes and bonds	2,329,683	-	2,329,683	-
Corporate bonds	4,530,993	-	4,530,993	-
Guaranteed investment contracts	<u>7,091,908</u>	<u>-</u>	<u>-</u>	<u>7,091,908</u>
Total assets in the fair value hierarchy	<u>30,195,042</u>	<u>\$ 16,242,458</u>	<u>\$ 6,860,676</u>	<u>\$ 7,091,908</u>
Investment measured at net asset value*				
Common collective trusts	135,790,101			
103-12 Entities	19,276,017			
Limited partnership	<u>57,103,344</u>			
	<u>212,169,462</u>			
Total assets at fair value	<u>\$ 242,364,504</u>			

*In accordance with Accounting Standards Codification, investments that are measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Changes in Fair Value of Level 3 Assets

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.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following table sets forth a summary of certain changes in the fair value of the Plan's level 3 assets for the years ended December 31, 2022 and 2021:

	December 31, 2022 Guaranteed Investment Contracts
Purchases	\$ 8,174,085
Issuances	-
Transfers in	-
Transfers out	-
	December 31, 2021 Guaranteed Investment Contracts
Purchases	\$ 3,910,408
Issuances	-
Transfers in	-
Transfers out	-

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan's level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of December 31, 2022 and 2021, respectively, and the significant unobservable inputs and the ranges of values for those inputs:

	Fair Value 12/31/2022	Fair Value 12/31/2021	Principal Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values	Weighted Average
Guaranteed Investment contract	\$ 11,425,705	\$ 7,091,908	Discounted Cash Flow	Discount Rate	1.5% - 3.3%	N/A

NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Fair Value of Investments that Calculate Net Asset Value

The following table summarizes investments measured at fair value based on the NAV per share as of, December 31, 2022 and 2021:

Description	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	2022	2021			
Common Collective Trusts					
Blackrock Equity Index, Class R	\$ 93,983,850	\$ 125,011,272	N/A	Daily	None
Crescent Capital Trust II	6,343,977	6,318,410	\$ 796,329	Discretionary	Discretionary
Multi-Employer Property Trust	-	4,460,419	N/A	Quarterly	None
103-12 Entities					
RBC International Equity Fund	9,464,207	11,050,280	N/A	Monthly	None
Ullico Infrastructure Tax-Exempt Fund	15,654,853	8,081,208	N/A	Discretionary	45 days
Invesco Active Multi Sector	-	7,960,346	N/A	Bi-monthly	15 days
Invesco Core Fixed Income	-	265,391	N/A	Daily	None
Limited Partnerships					
EnTrust Capital Diversified Fund					
Class X, Series 12/31/2016	13,083	156,663	N/A	Discretionary	Discretionary
EnTrust Capital Diversified Fund					
Class X, Series 03/31/2017	13,022	156,594	N/A	Discretionary	Discretionary
Boyd Watterson GSA Fund	19,540,272	18,684,370	N/A	Quarterly	60 days
U.S. Real Estate Investment Fund, LLC	10,450,588	9,732,763	N/A	Quarterly	90 days
CCA Black, LP	9,562,749	10,126,412	N/A	Discretionary	Discretionary
CCA Longevity Fund VI, LP	891,877	1,144,649	N/A	Discretionary	Discretionary
Boyd Watterson State					
Government Fund	7,438,428	7,015,214	N/A	Quarterly	60 days
Crescent Credit Solutions VIII	2,988,805	2,005,471	4,162,669	Discretionary	Discretionary
	<u>\$ 176,345,711</u>	<u>\$ 212,169,462</u>			

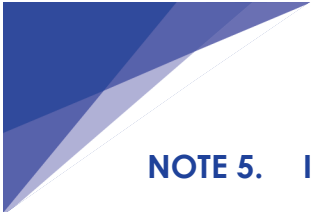
The following describes the investment objective for NAV investments in the table above which do not report as a direct filing entity (DFE).

EnTrust Capital Diversified Fund, Class X, objective is to seek above-average rates of return and long-term capital growth through investments as a fund of funds in or with a diversified portfolio of private investment entities and/or separately managed accounts managed by the investment managers.

The Boyd Watterson GSA Fund was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest mainly in real estate primarily leased to the U.S. federal government either through the General Services Administration or other federal government agencies.

The U.S. Real Estate Investment Fund, LLC was established as a means for collective investment in real estate assets by qualified employee benefit plans.

The CCA Black, LP primary investments consist of in-force, non-variable universal life insurance policies (the Policies) insuring the lives of individuals of at least seventy years of age who have a life expectancy as of the date of purchase of between three and fifteen years at a price greater than the cash surrender value offered by the life insurance



NOTE 5. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

companies but less than the face amount of or the death benefit payable under such policies.

The CCA Longevity Fund VI, LP primarily consist of in-force, non-variable universal life insurance policies.

The Boyd Watterson State Government Fund was formed to operate as a perpetual life, open-end, commingled collective investment fund and intends to invest primarily in real estate primarily leased to the state government agencies.

The Crescent Credit Solutions VIII provides junior debt capital to middle-market companies to fund shareholder transitions on behalf of private equity firms.

NOTE 6. GUARANTEED INVESTMENT CONTRACT

The Plan maintains an investment contract with Prudential Retirement Insurance and Annuity Company (PRAIC) insurance company. The investment contract with PRAIC is valued at fair value, which approximates book value. PRAIC defines "book value" as the sum of all allocations and transfers made to the Guaranteed Deposit Account as of any date plus accumulated interest credited to such date, less the sum of all amounts withdrawn from the Guaranteed Deposit Account and adjustments made for excess withdrawals prior to such date. The book value of the amounts held in the Guaranteed Deposit Account under the contract on any date is determined without regard to market conditions on such date. Unless otherwise indicated all references to the value of amounts held in the Guaranteed Deposit Account will be deemed to refer to the book value of such amount. The Plan's investments in insurance contracts were \$11,425,705 and \$7,091,908 as of December 31, 2022 and 2021, respectively.

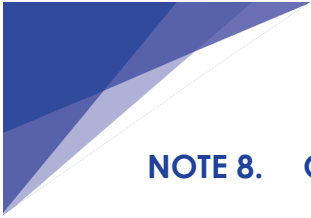
The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

NOTE 7. PROPERTY AND EQUIPMENT

Property and equipment consist of the following:

	2022	2021
Computers and office equipment	\$ 73,645	\$ 73,645
Less: accumulated depreciation	(73,389)	(72,364)
	<u>\$ 256</u>	<u>\$ 1,281</u>

Depreciation expense was \$1,025 and \$1,025 for the years ended December 31, 2022 and 2021, respectively.



NOTE 8. OPERATING LEASE

The Plan leases its office space. The agreement provides for rent to increase at a rate of 3% per year. The tenant bears a portion of operating costs and is responsible for 2.8% of the increase in such costs. The Plan also shares in the increased cost of real property assessments and other charges. The original lease has been renewed and expires in May 2024.

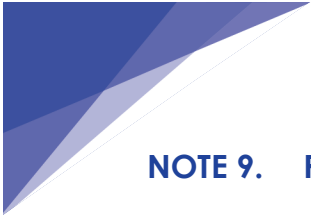
Operating lease expense totaled \$15,958 and \$14,202 for the years ended December 31, 2022 and 2021, respectively. The Plan had no variable or short-term lease expense in 2022 or 2021 and does not have any finance leases.

Supplemental qualitative information related to operating leases is as follows:

	Year Ended December 31, 2022
Cash paid for amounts included in the measurement of lease liabilities - operating cash flows	\$ -
Right-of-use assets obtained in exchange for lease obligations	15,936
Weighted-average remaining lease term (in years)	1.67
Weighted-average discount rate	1.03%

The maturity of the lease liability under the Plan's operating lease as of December 31, 2022 is as follows:

Year ended December 31,	
2023	\$ 11,534
2024	<u>4,865</u>
Undiscounted future cash flows	16,399
Less discount to present value (with a rate of 1.03%)	<u>(127)</u>
Total lease liability	<u>\$ 16,272</u>



NOTE 9. RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Plan is related to the Warehouse Employees Local No. 570 Trust Fund (the Trust Fund) through common Board of Trustee membership.

The Joint Board of Trustees of the Warehouse Employees Local No. 570 Benefit Funds has established an Administration Account to pay for the common expenses of the Warehouse Employees Local No. 570 Benefit Funds. Payments made from the Administration Account are for the purpose of covering shared services to the Benefit Funds and are therefore exempted as a prohibited transaction as defined in ERISA.

Payments to the Administration Account were provided in accordance with a predetermined rate based on budgeted expenses of the respective Funds. The applicable rate established for the Plan for 2022 and 2021 was 25%. The administration expenses for 2022 and 2021 were \$145,191 and \$144,243, respectively. These administrative expenses have been allocated to their respective functional expense accounts for financial statement purposes. As of December 31, 2022 and 2021, the Plan owed the Administration Account \$14,260 and \$14,809, respectively, for expenses incurred.

In prior years, the Plan had advanced the Administration Account \$11,000 to cover payroll and other expenses. As of December 31, 2022 and 2021, \$11,000 was still outstanding from the Administration Account.

As disclosed in Note 2, the Plan pays certain expenses related to plan operations, investment activity to various service providers and affiliated entities. These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules under ERISA.

NOTE 10. PLAN TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries, and participants.

In the event the Plan terminates, termination shall be carried out pursuant to ERISA section 4041A and other applicable provisions of ERISA Title IV. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, to provide benefits among the pensioners, beneficiaries, and participants as described in the Plan Agreement.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

NOTE 10. PLAN TERMINATION (CONTINUED)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan and the level of benefits guaranteed by the PBGC. For multiemployer plans, the PBGC provides financial assistance to plans that are unable to pay basic PBGC guaranteed benefits when due.

NOTE 11. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The Plan has an investment in an insurance contract. This contract is valued at fair value on the financial statements but at contract value on the Form 5500. The following is a reconciliation of Plan's unrealized appreciation in the fair value of investments reported on the financial statements to the value reported on the Schedule H of Form 5500:

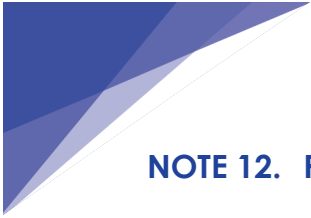
Unrealized gains and losses per the financial statements	\$ (30,129,168)
Less: adjustment for contract value	<u>664,664</u>
Unrealized gains and losses per the Form 5500	<u>\$ (29,464,504)</u>

The following is a reconciliation of the Plan's net assets available for benefits per the accompanying financial statements to the Form 5500:

	<u>12/31/2022</u>	<u>12/31/2021</u>
Net assets available for benefits per the financial statements	\$ 208,818,987	\$ 243,807,200
Market value adjustment for investment in insurance contract	<u>541,492</u>	<u>(123,172)</u>
Net assets available for benefits per the Form 5500	<u>\$ 209,360,479</u>	<u>\$ 243,684,028</u>

NOTE 12. RISK AND UNCERTAINTIES

The Plan invests in various investment securities. Investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in the values of such investments will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.



NOTE 12. RISK AND UNCERTAINTIES (CONTINUED)

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

NOTE 13. CONCENTRATION

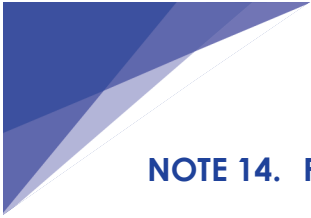
Contributions from three employers accounted for 58% and 59% of total contributions received by the Plan during the years ended December 31, 2022 and 2021, respectively. If contributions from these employers were to cease, it could have a significant impact of the Plan and its net assets available for benefits.

NOTE 14. PARTICIPATION IN MULTIEMPLOYER PLANS

Defined Benefit Pension Plan

The Plan's office employees are covered by a multiemployer defined benefit pension plan. The risks of participating in a multiemployer plan are different than those of a single-employer plan in the following respects: (a) assets contributed to such a plan are pooled and may be used to provide benefits to employees of other participating employers, (b) if a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers, and (c) if the Plan chooses to stop participating in the plan, the Plan may be required to pay an amount based on the underfunded status of the multiemployer plan, referred to as a withdrawal liability.

The "EIN/Pension Plan Number" column provides the Employer Identification Number (EIN) and the three-digit plan number. The zone status is based on information that is certified by the Plan's actuary. Among other factors, plans in the red zone are generally less than 65% funded; plans in the yellow zone are less than 80% funded; and plans in the green zone are at least 80% funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. In addition to regular plan contributions, the Plan may be subject to a surcharge if the plan is in the red zone. The "Surcharge Imposed" column indicates whether a surcharge has been imposed on contributions to the plan. There have been no significant changes that affect the comparability of the 2022 and 2021 contributions.



NOTE 14. PARTICIPATION IN MULTIEMPLOYER PLANS (CONTINUED)

Plan Name	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Employer Contributions		Surcharge Imposed
		2022	2021		2022	2021	
Warehouse Employees Local No. 570 Pension Plan	52-6048848 Plan 001	Green	Green	N/A	\$ 7,392	\$ 4,704	No

Contributions are made monthly under the terms of a participation agreement, which does not have an expiration date. The Plan was not listed in the plan's previous Form 5500 as providing more than 5% of the total contributions for the plan years ended December 31, 2022 and 2021.

Defined Contribution Retirement Plan

In addition to the preceding plan, office employees are covered by the MARCC Severance & Annuity Fund. Contributions to this plan are made monthly under the terms of a participation agreement. The Plan's contributions to this plan totaled \$1,752 and \$1,488 for the years ended December 31, 2022 and 2021, respectively.

Welfare Plan that Provides Postretirement Benefits

The Plan's office employees are covered by the Plan, which provides medical benefits to retirees prior to Medicare eligibility and to eligible employees and their dependents. Contributions to this plan totaled \$13,815 and \$14,783 for the years ended December 31, 2022 and 2021, respectively.

NOTE 15. PLAN MERGER

Effective January 1, 2021, the Trustees of the Teamsters Allied Pension Fund of Maryland entered into a Consolidation and Asset Transfer Agreement with the Trustees of the Plan. Accordingly, on that date, all assets and liabilities of the Teamsters Allied Pension Fund of Maryland became the property and obligation and under the control of the Plan. The net assets of the Teamsters Allied Pension Fund of Maryland transferred to the Plan was \$84,054,475.

NOTE 16. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 6, 2023, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



**WAREHOUSE EMPLOYEES LOCAL NO. 570
PENSION PLAN**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Actuarial fees	\$ 101,730	\$ 104,127
Computer software support	18,641	22,957
Conference expense	6,156	2,506
Depreciation	1,025	1,025
Employee benefits	23,343	20,975
Insurance	112,993	139,908
Maintenance agreements	3,585	2,530
Meetings	803	461
Miscellaneous	13,075	19,847
Office expense	3,610	9,393
Payroll taxes	5,665	5,221
Postage	11,644	11,337
Printing	3,335	4,180
Professional fees	47,794	36,626
Rent	15,958	14,202
Salaries	74,053	76,395
Telephone	<u>1,910</u>	<u>2,327</u>
Total	<u>\$ 445,320</u>	<u>\$ 474,017</u>

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4i

E.I.N. 52-6048848
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	Cash Equivalents						
	Wilmington Trusts Company	Blackrock Liquidity Treas Tr	N/A	Varies	389,546	\$ 389,546	\$ 389,546
	Wilmington Trusts Company	US Govt M M Fund	N/A	Varies	71,598	71,598	71,598
						<u>461,144</u>	<u>461,144</u>
	Common stocks						
	ACCENTURE PLC- CL A	Equity	N/A	N/A	696	42,961	185,721
	ADOBE INC	Equity	N/A	N/A	531	158,876	178,697
	AGILENT TECHNOLOGIES INC COM	Equity	N/A	N/A	852	63,907	127,502
	ALIGN TECHNOLOGIES INC	Equity	N/A	N/A	628	127,806	132,445
	ALPHABET INC CL A	Equity	N/A	N/A	3,200	38,774	282,336
	ALPHABET INC CL C	Equity	N/A	N/A	4,240	50,793	376,215
	AMAZON.COM INC	Equity	N/A	N/A	3,458	415,478	290,472
	AMERIPRISE FINANCIAL INC	Equity	N/A	N/A	1,100	113,712	342,507
	ANALOG DEVICES INC	Equity	N/A	N/A	1,315	124,813	215,699
	APPLE INC	Equity	N/A	N/A	3,470	75,303	450,857
	AVANTOR INC	Equity	N/A	N/A	9,860	302,900	207,947
	BAKERS HUGHES COMPANY	Equity	N/A	N/A	6,841	193,226	202,015
	BANK AMER CORP	Equity	N/A	N/A	10,276	219,018	340,341
	BERKSHIRE HATHAWAY INC DEL CL B	Equity	N/A	N/A	1,880	150,554	580,732
	BLACKSTONE INC	Equity	N/A	N/A	1,373	82,880	101,863
	BOOKING HOLDINGS INC	Equity	N/A	N/A	170	203,791	342,598
	BRIGHT HORIZONS FAMILY SOLUTIONS	Equity	N/A	N/A	1,642	189,380	103,610
	CANADIAN NATIONAL RAILWAY COMPANY	Equity	N/A	N/A	1,306	10,602	155,257
	CARMAX INC	Equity	N/A	N/A	3,215	149,896	195,761
	CARRIER GLOBAL CORP	Equity	N/A	N/A	5,747	111,388	237,064
	EDWARDS LIFESCIENCES CORP COM	Equity	N/A	N/A	4,365	59,860	325,673
	ELEVANCE HEALTH INC	Equity	N/A	N/A	731	103,345	374,981
	FIRST CITIZENS BANCSHARES INC CL A	Equity	N/A	N/A	317	243,691	240,400
	FIRSERV INC	Equity	N/A	N/A	1,293	126,973	130,684
	INTUIT INC COM	Equity	N/A	N/A	595	155,114	231,586
	KKR & CO INC CL A	Equity	N/A	N/A	7,188	251,552	333,667
	LOWES COMPANIES INC	Equity	N/A	N/A	907	36,295	180,711
	MASTERCARD INC CL A	Equity	N/A	N/A	1,903	33,786	661,730
	MERCK & CO INC	Equity	N/A	N/A	1,714	91,743	190,168
	META PLATFORMS	Equity	N/A	N/A	1,843	259,377	221,787
	MICROSOFT CORP	Equity	N/A	N/A	3,337	156,824	800,279
	NETFLIX INC	Equity	N/A	N/A	657	151,666	193,736
	NOMAD FOODS LTD	Equity	N/A	N/A	11,367	205,584	195,967
	OTIS WORLDWIDE CORP	Equity	N/A	N/A	2,005	98,494	157,012
	PINTEREST INC CL A	Equity	N/A	N/A	4,153	235,993	100,835
	SBA COMMUNICATIONS CORP CL A	Equity	N/A	N/A	655	108,871	183,603
	SCHWAB CHARLES CORP	Equity	N/A	N/A	3,603	246,150	299,986
	SUNCOR ENERGY INC	Equity	N/A	N/A	9,551	268,468	303,053
	T-MOBILE US INC	Equity	N/A	N/A	1,462	188,694	204,680
	TAIWAN SEMICONDUCTOR SPON ADR	Equity	N/A	N/A	3,735	230,618	278,220
	TJX COMPANIES COM	Equity	N/A	N/A	2,783	98,871	221,527
	UNITED RENTALS INC COM	Equity	N/A	N/A	755	63,146	268,342
	UNITEDHEALTH GROUP INC	Equity	N/A	N/A	1,107	244,653	586,909
	VISA INC	Equity	N/A	N/A	3,203	118,834	665,456
						<u>6,604,660</u>	<u>12,400,631</u>

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR), (CONTINUED)

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4i

E.I.N. 52-6048848
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value	
	U.S. Government Notes and Bonds							
	U.S. TREASURY NOTES	Notes	02/15/23	2.000%	29,881	\$ 29,881	\$ 29,919	
	U.S. TREASURY TIPS	Notes	04/15/23	0.625%	172,558	172,558	172,167	
	U.S. TREASURY NOTES	Notes	09/15/24	0.375%	74,731	74,731	69,899	
	U.S. TREASURY NOTES	Notes	03/31/25	2.625%	312,915	312,915	293,849	
	U.S. TREASURY NOTES	Notes	09/30/26	1.625%	332,098	332,098	297,349	
	U.S. TREASURY TIPS	Notes	01/15/28	1.750%	61,325	61,325	56,854	
	U.S. TREASURY NOTES	Notes	08/31/28	1.125%	97,625	97,625	85,383	
	U.S. TREASURY TIPS	Notes	02/15/31	1.125%	126,323	126,323	105,955	
	U.S. TREASURY TIPS	Notes	11/15/31	1.375%	250,837	250,837	236,034	
	U.S. TREASURY TIPS	Notes	08/15/32	2.750%	77,163	77,163	77,404	
	FEDERAL HOME LOAN BANK	Bonds	12/20/24	1.250%	35,000	35,000	32,720	
	FEDERAL NATIONAL MORTGAGE ASSN	Bonds	08/28/24	4.125%	50,000	50,000	49,056	
	FEDERAL HOME LOAN BANK	Bonds	10/26/26	1.150%	65,000	65,000	57,543	
	FEDERAL HOME LOAN BANK	Bonds	11/23/26	1.500%	80,000	80,000	71,790	
	FEDERAL FARM CREDIT BANK	Bonds	10/24/29	5.870%	20,000	20,000	20,101	
	FEDL NATL MTGE ASSN POOL	Bonds	03/01/30	7.000%	5,609	5,608	5,601	
	FEDERAL HOME LOAN BANK	Bonds	02/26/31	VAR	100,000	100,000	81,885	
	FEDERAL HOME LOAN BANK	Bonds	03/17/31	VAR	100,000	100,000	83,679	
	FEDERAL HOME LOAN BANK	Bonds	01/27/32	VAR	100,000	100,000	83,633	
	FEDERAL FARM CREDIT BANK	Bonds	05/17/32	4.300%	40,000	40,000	38,300	
	FEDERAL FARM CREDIT BANK	Bonds	07/20/32	4.980%	50,000	50,000	48,864	
	SMALL BUSINESS ADMINISTRATION	Bonds	01/01/38	2.920%	31,972	30,750	29,403	
	FEDERAL NATIONAL MORTGAGE ASSN	Bonds	04/01/38	5.000%	1,265	1,337	1,290	
						2,213,151	2,028,678	
	Corporate Notes and Bonds							
	ANHEUSER-BUSCH	Bonds	06/01/30	3.500%	85,000	88,201	77,378	
	ANTHEM INC	Bonds	12/01/27	3.650%	75,000	74,039	70,718	
	APPLE INC	Bonds	05/03/23	2.400%	40,000	39,376	39,680	
	ARES CAPITAL CORP	Bonds	07/15/25	3.250%	80,000	81,286	73,614	
	ARES CAPITAL CORP	Bonds	01/15/26	3.875%	55,000	55,675	50,405	
	ARIZONA PUBLIC SVC	Bonds	12/15/31	2.200%	55,000	55,178	41,962	
	AUTONATION INC	Bonds	11/15/24	3.500%	85,000	80,569	81,578	
	BANK OF AMER CRP	Bonds	07/24/23	4.100%	30,000	30,859	29,870	
	BANK OF AMER MTN	Bonds	02/05/26	6.963%	45,000	45,052	44,326	
	BANK OF AMER MTN V-Q	Bonds	09/25/25	0.981%	100,000	100,003	92,038	
	BANK OF NOVA SCOTIA	Bonds	02/11/24	3.400%	20,000	20,931	19,669	
	BOEING CO	Bonds	02/04/24	1.433%	25,000	25,000	23,958	
	CENTERPOINT ENER V	Bonds	03/02/23	5.279%	35,000	34,972	34,982	
	CHARLES SCHWAB CORP	Bonds	03/18/24	0.750%	65,000	64,991	61,774	
	CHOICE HOTELS	Bonds	12/01/29	3.700%	60,000	61,284	52,251	
	CITIGROUP INC V-Q	Bonds	04/24/25	3.352%	85,000	85,766	82,423	
	COMCAST CORP	Bonds	10/15/28	4.150%	90,000	92,396	86,306	
	COMCAST CORP	Bonds	10/15/30	4.250%	65,000	72,688	62,182	
	CVS HEALTH CORP	Bonds	08/15/29	3.250%	70,000	72,396	62,623	
	ENTERGY MISSISSIPPI	Bonds	07/01/24	3.750%	45,000	44,987	43,796	
	FHLB	Bonds	03/23/26	1.000%	68,250	68,250	61,112	
	FMC CORP	Bonds	10/01/29	3.450%	30,000	30,922	26,443	
	GEN M OTORS FIN	Bonds	08/18/23	1.700%	10,000	10,002	9,771	
	GENERAL MOTORS FINL	Bonds	01/17/29	5.650%	30,000	30,493	29,468	
	GOLDMAN SACHS GP V-Q	Bonds	03/08/24	0.673%	115,000	115,000	113,761	
	GOLDMAN SACHS GP V-Q	Bonds	06/05/28	3.691%	95,000	95,764	88,267	

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR), (CONTINUED)

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4i

E.I.N. 52-6048848
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares					(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	
	HEALTHPEAK PROPTIE	Bonds	01/15/31	2.875%	55,000	\$ 55,174	\$ 45,965
	INTEL CORP	Bonds	03/25/30	3.900%	45,000	44,908	42,136
	INTERCONTIN EXCHANGE	Bonds	03/15/33	4.600%	25,000	24,974	24,194
	JBS USA FOOD	Bonds	02/01/28	5.125%	65,000	63,827	61,579
	JPMORGAN CHASE V-D	Bonds	02/24/26	2.595%	75,000	75,000	70,512
	JPMORGAN CHASE V-Q	Bonds	04/23/24	3.559%	40,000	40,406	39,736
	JPMORGAN CHASE V-Q	Bonds	12/05/29	4.452%	60,000	67,250	56,362
	KINDER MORGAN ENER	Bonds	09/01/24	4.250%	20,000	20,116	19,658
	LIFE STORAGE	Bonds	10/15/30	2.200%	50,000	49,917	38,844
	LINCOLN NATL CRP	Bonds	01/15/31	3.400%	55,000	54,954	45,492
	MAGALLANES INC	Bonds	03/15/27	3.755%	85,000	85,079	76,545
	MERRILL LYNCH V-Q	Bonds	09/15/26	6.312%	50,000	46,948	48,534
	MORGAN STAN MTN V-A	Bonds	04/28/26	2.188%	65,000	65,369	60,403
	MORGAN STANLEY V-D	Bonds	04/20/28	4.210%	40,000	39,147	38,044
	MORGAN STANLEY V-Q	Bonds	04/05/24	0.731%	100,000	100,021	98,566
	NVIDIA CORP	Bonds	06/15/23	0.309%	165,000	165,000	161,717
	OKLAHOMA GAS & ELEC	Bonds	05/26/23	0.553%	25,000	25,000	24,555
	ORACLE CORP	Bonds	11/09/32	6.250%	35,000	34,943	36,632
	OWL ROCK CAP CORP	Bonds	07/15/26	3.400%	60,000	60,497	52,390
	PRECISION CAST	Bonds	06/15/25	3.250%	25,000	26,322	24,096
	REGENCY ENERGY PTNRS	Bonds	11/01/23	4.500%	15,000	15,245	14,890
	ROCKWELL AUTOMATION	Bonds	03/01/29	3.500%	60,000	65,575	55,869
	ROYAL BK CANADA MTN	Bonds	10/26/23	0.500%	145,000	144,919	139,905
	SAFEHOLD OPERATING	Bonds	06/15/31	2.800%	70,000	69,263	53,719
	SAFEHOLD OPERATING	Bonds	01/15/32	2.850%	55,000	54,518	41,742
	SIMON PPTY GROUP LP	Bonds	09/13/29	2.450%	95,000	93,023	79,315
	SIMON PROP GP LP	Bonds	09/01/25	3.500%	25,000	26,321	23,944
	STANLEY BLACK	Bonds	03/01/26	3.400%	45,000	49,196	42,915
	SVB FINANCIAL GROUP	Bonds	06/05/30	3.125%	45,000	47,034	37,251
	THERMO FISHER	Bonds	10/18/24	1.215%	45,000	45,000	42,233
	TRUIST BANK	Bonds	03/11/30	2.250%	60,000	61,940	48,652
	VERIZON COMM INC	Bonds	03/21/31	2.550%	60,000	59,959	49,339
	VIRGINIA EL & PWR	Bonds	02/15/24	3.450%	20,000	20,324	19,643
	VIRGINIA EL&PWR	Bonds	03/15/27	3.500%	40,000	43,846	37,802
	WALT DISNEY COMPANY	Bonds	11/15/26	3.375%	45,000	47,962	42,570
	WALT DISNEY COMPANY	Bonds	03/22/30	3.800%	45,000	44,853	41,941
	WELLS FARGO MTN V-Q	Bonds	06/02/24	1.654%	60,000	60,000	59,030
						<u>3,669,910</u>	<u>3,357,075</u>
	Guaranteed Investment Contract						
	Prudential Insurance Company	Prudential Fixed Rate Fund	N/A	Varies	-	11,967,197	11,425,705
	Common Collective Trusts						
	Wilmington Trust Company	Blackrock Equity Index, Class R	N/A	N/A	178,064	69,057,909	93,983,850
	Crescent Capital Trust II	Crescent Capital Trust II	N/A	N/A	-	5,183,273	6,343,977
						<u>74,241,182</u>	<u>100,327,827</u>
	103-12 Investment Entities						
	RBC Global Asset Management	International Equity Fund	N/A	N/A	145,104	4,297,141	9,464,207
	Ullico Investment Advisors, Inc.	Ullico Infrastructure Tax-Exempt	N/A	N/A	65,170	14,128,436	15,654,853
						<u>18,425,577</u>	<u>25,119,060</u>

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR), (CONTINUED)

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4i

E.J.N. 52-6048848
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares					(e) Current Value
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	
	Limited Partnerships						
	EnTrust Global	EnTrust Capital Diversified Fund Class X, Series 12/31/2016	N/A	N/A	1,859	\$ 185,945	\$ 13,083
	EnTrust Global	EnTrust Capital Diversified Fund Class X, Series 03/31/2017	N/A	N/A	1,843	184,320	13,022
	Boyd Watterson Asset Management	GSA Fund	N/A	N/A	16,010	18,661,335	19,540,272
	Intercontinental Real Estate Corporation	U.S. Real Estate Investment Fund	N/A	N/A	6,902	7,157,792	10,450,588
	Corry Capital Advisors, LLC	CCA Black, LLP	N/A	N/A	-	8,132,822	9,562,749
	Corry Capital Advisors, LLC	CCA Longevity Fund VI, LP	N/A	N/A	-	714,199	891,877
	Boyd Watterson Asset Management	State Government Fund	N/A	N/A	6,104	6,794,446	7,438,428
	Crescent Capital	Crescent Credit Solutions VIII	N/A	N/A	-	2,837,331	2,988,805
						<u>44,668,190</u>	<u>50,898,824</u>
	Total assets (held at end of year)					<u>\$ 162,251,011</u>	<u>\$ 206,018,944</u>

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4j

E.I.N. 52-6048848
Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(h) Current Value of Asset on Transaction Date	(i) Net Realized Gain or (Loss)
N/A	US Govt MM Fund	\$ 43,165,479	N/A	\$ 43,165,479	\$ 43,165,479	N/A
N/A	US Govt MM Fund	N/A	\$ 43,473,699	43,473,699	43,473,699	\$ -
N/A	Invesco Core Fixed Income Fund	5,148,553	N/A	5,148,553	5,148,553	N/A
N/A	Invesco Core Fixed Income Fund	N/A	14,265,259	13,562,923	14,265,259	702,336
N/A	Blackrock Equity Index, Class R	39,697,295	N/A	39,697,295	39,697,295	N/A
N/A	Blackrock Equity Index, Class R	N/A	1,150,000	701,977	1,150,000	448,023

Schedule MB, Line 6

Summary of Plan Provisions

Effective Date January 1, 1963. The Plan merged with Teamsters Allied Pension Fund of Maryland ("Teamsters 311") effective January 1, 2021.

Plan Year January 1 through December 31

Eligibility An employee engaged in Covered Employment during which he worked at least 300 hours.

Vesting Service

- **Warehouse 570 Participants:** Sum of:
 - a. Each year of Credited Future Service prior to January 1, 1976;
 - b. For each Plan Year since January 1, 1976, service in accordance with the following table:

Hours	Vesting Service
1,000 or more	1
700 to 999	0.75
500 to 699	0.5
300 to 499	0.25
Less than 300	0

- **Baltimore Beer Distributor Participants:** For the period July 1, 2006 – December 31, 2006, participants will accrue credited and vesting service based on the Warehouse 570 credit tables divided in half. As an example, if a participant works 750 hours during this period, he will earn 0.5 service credit (750 is half of 1500, 1500 hours corresponds to 1.0 credit, half of 1.0 credit is 0.5 credit). Vesting service would be calculated in a similar fashion.

For the period January 1, 2007 and after, service will be calculated based on the table below:

Hours	Vesting Service
1,000 or more	1
700 to 999	0.75
500 to 699	0.5
300 to 499	0.25
Less than 300	0

- **Teamsters 311 Participants:** One year of service for each Plan Year in which 1,000 hours were worked.

Schedule MB, Line 6

Summary of Plan Provisions

Credited Service (Warehouse 570)

- **Prior to 1/1/1963 (Past Service):** Continuous employment with Local No. 570 to January 1, 1963, to a maximum of 10 years. There is no credited past service for Baltimore Beer distribution participants.
- **After 12/31/1962 (Future Service):** For Warehouse 570 participants, the number of hours worked in each Plan Year since January 1, 1963, in accordance with the table below. For Baltimore Beer Distributor participants, the number of hours worked in each plan year since June 30, 2006, in accordance with the table below:

Hours	Credited Future Service
1,500 or more	1
1,400 to 1,499	0.9
1,300 to 1,399	0.8
1,200 to 1,299	0.7
1,100 to 1,199	0.6
1,000 to 1,099	0.5
900 to 999	0.4
800 to 899	0.3
700 to 799	0.2
300 to 699	0.1
Less than 300	0

Pension Credit (Teamsters 311)

- **Prior to 9/1/1976:** One credit for each Plan Year in which 1,200 hours were worked in covered employment.
- **9/1/1976 – 8/31/1982:** One credit for each Plan Year in which 1,000 hours were worked in covered employment.
- **After 8/31/1982:** One credit for each Plan Year in which 1,000 hours were worked in covered employment (1/2 credit if 500 hours or more are worked).

Normal Pension (Warehouse 570)

- **Eligibility Requirement:** Attaining the later of age 62 or fifth anniversary of participation.



Schedule MB, Line 6 Summary of Plan Provisions

Normal Pension (Warehouse 570 cont.)

- Amount: Sum of:

Credited Future Service	Benefit Rate per \$.10 Hourly Contribution
Prior to 1/1/72	\$ 7.26 per month
1/1/72 - 12/31/73	6.66 per month
1/1/74 - 12/31/84	6.05 per month
1/1/85 - 12/31/89	5.50 per month
1/1/90 - 12/31/91	5.00 per month
1/1/92 - 12/31/02	4.00 per month
1/1/03 to present	3.00 per month

- a) Multiplied by the Credited Service earned while working in Warehouse 570 during the year. For 1500 hours which earns 1.0 credits, this is equivalent to a 2% benefit rate. Contribution increases after 2008 are not used when calculating a participant's accrued benefit after 2018. The contribution limit previously existed for all years after 2008 but has been removed for this valuation for active participants as of January 1, 2019. For former Baltimore Beer Distribution participants, credited service begins on July 1, 2006.
- b) Credited Past Service Benefit based upon either:
- 1) The average of the highest ten of eleven years of Benefit Rates if participant has ten or more years of Credited Future Service as of January 1, 1974.
 - 2) The average Benefit Rate based on actual number of years completed if participant has less than ten years of Credited Future Service as of January 1, 1974, but not less than \$6.00.

From time to time the trustees have increased the accrued benefit to active participants and the actual benefit of retirees. For active participants as of January 1, 2019, the contribution limit that existed for accrued benefits was removed for benefits accrued from 2008 through 2018. The most recent increase to retirees was 3% as of January 1, 2001.

- c) The accrued benefit earned under Baltimore Beer Distributors as of June 30, 2006.



Schedule MB, Line 6

Summary of Plan Provisions

Normal Pension (Teamsters 311)

- **Eligibility Requirement:** Attaining the later of age 65 (age 62 for all service earned prior to 9/1/2012) or fifth anniversary of participation.
- **Amount:** Accrued benefit plus the monthly accrued listed below, depending on hourly contribution rate:

Hourly Contribution Rate	Accrual Per Year of Service
\$0.10 to \$0.20	\$5.24
\$0.20 to \$0.30	\$10.48
\$0.30 to \$0.50	\$23.06
\$0.50 to \$0.60	\$26.21
\$0.60 to \$0.70	\$31.45
\$0.70 to \$0.75	\$31.83
Greater than \$0.75	Contribution Rate Multiplied by \$42.02

Early Pension (Warehouse 570)

- **Eligibility Requirement:** Age 55 with at least 10 years of Credited Future Service. Any age with 25 years of Credited Service if participant entered plan prior to 1/1/2010.
- **Amount:**

Warehouse 570 benefit (Pre-2009 Participation):

Accrued Benefit based on Credited Service earned while working for Warehouse 570, at early retirement, reduced by 3% for each year that payment precedes Normal Retirement Date. With 25 years of Credited Service, there is no benefit reduction. If the participant is at least 55 at retirement and has 15 years of service, the supplemental benefit is also provided.

Warehouse 570 benefit (Post-2009 Participation):

Accrued Benefit based on Credited Service earned while working for local 570, at early retirement, reduced 6% for each year that payment precedes Normal Retirement Date. With 30 years of Credited Service, there is no benefit reduction. If the participant has 15 years of service, the supplemental benefit is also provided.

Baltimore Beer Distributors:

Accrued benefit as of June 30, 2006 at early retirement, reduced actuarially for early payment.



Schedule MB, Line 6

Summary of Plan Provisions

Early Pension (Teamsters 311)

- **Eligibility Requirement:** Age 57 with at least 10 Pension Credits.
- **Amount:** Accrued Benefit while working under Teamsters 311 accrual rules, reduced 4.44% for each year that payment precedes Normal Retirement Date.

Disability Pension (Warehouse 570)

- **Eligibility Requirement:** Age plus Credited Future Service (minimum of years) equals or exceeds 50.
- **Amount:** Accrued Benefit based on Credited Service at date of disability, with no reduction for early payment.

Disability Pension (Teamsters 311)

- **Eligibility Requirement:** Any age with 5 Pension Credits.
- **Amount:** Accrued Benefit while working under Teamsters 311 accrual rules, with no reduction for early payment.

Vested Pension (Warehouse 570)

- **Eligibility Requirement:** Age 55 and Participant attained Vesting Status (5 years of Vesting Service)
- **Amount:**

Warehouse 570 benefit:

Vested Accrued Benefit based on Credited Service at date of termination, deferred until Normal Retirement Date. With 10 years of service, participants who entered the plan prior to 1/1/2010 can retire on or after age 55 with a 3% per year reduction. The reduction is 6% per year for participants who entered the plan after 12/31/2009.

Baltimore Beer Distributors benefit:

Accrued benefit under old plan, reduced actuarially from age 62.

Vested Pension (Teamsters 311)

- **Eligibility Requirement:** Attaining the later of age 65 (age 62 for all service earned prior to 9/1/2012) or fifth anniversary of participation, and Vesting Status (5 years of Vesting Service)
- **Amount:** Same as Normal Pension amount.

Schedule MB, Line 6

Summary of Plan Provisions

Supplemental Benefit (Warehouse 570)

A supplemental benefit effective January 1, 1992 of \$300 per month payable from age 62 to age 65 to permit an employee to continue his health insurance coverage. The payment will be made over a term certain.

If a participant is over age 62, he will still be entitled to the \$300 payable monthly until age 65.

If a participant is not yet age 62, he will be entitled to the full \$10,800 payable over the term from retirement to age 65.

In addition, 15 years of vesting service will be required to be eligible for this benefit. Anyone covered by reciprocal service will have the service credited for purposes of eligibility for the benefit but the \$300 will be pro-rated based on their years of vesting service earned in the Local 570 fund.

To be eligible for the benefit, the participant must be eligible for COBRA. Therefore, terminated vested employees are excluded. This supplement is not payable if the participant elects to receive an early retirement benefit unless the participant is 55 or older as of the benefit commencement date.

For former participants of the Baltimore Beer Distributors plan, eligibility for this benefit begins on July 1, 2006. No prior service earned under the old plan is taken into account for eligibility.

Pre-Retirement Death Benefit (Warehouse 570)

- **Married Participant:** Upon the death of a married vested participant, his spouse shall receive a monthly benefit, payable for life, equal to the spouse's portion of the Joint and 50% Survivor Annuity. If the participant was eligible to retire, the benefit is payable immediately, otherwise deferred to earliest retirement date.
- **Unmarried Participant:** Upon the death of an unmarried participant or participant who has been married less than one year who has at least 5 years of future service credits, a \$10,000 death benefit is payable to the designated beneficiary or beneficiaries. Beneficiaries may only include the surviving spouse and/or children.

Pre-Retirement Death Benefit (Teamsters 311)

- **Married Participant:** Upon the death of a married vested participant, his spouse shall receive a monthly benefit, payable for life, equal to the spouse's portion of the Joint and 50% Survivor Annuity. If the participant was eligible to retire, the benefit is payable immediately, otherwise deferred to earliest retirement date.



Schedule MB, Line 6

Summary of Plan Provisions

Pre-Retirement Lump Sum Death Benefit (Teamsters 311)

Upon the death of an Active Employee, a pre-retirement death benefit of \$25,000 shall be payable to the designated beneficiary. If the Participant's death is deemed to be an Accidental Death, an additional \$20,000 is payable to the designated beneficiary.

An employee is considered to be "Active" if the participant a) has not retired, and b) has earned not less than one Pension Credit in either the Plan Year in which his or her death occurs or the Plan Year immediately preceding the date of death.

Post-Retirement Additional Death Benefit (Warehouse 570)

- **Eligibility Requirement:** Age 55, and 10 years of Credited Service
- **Amount:** \$1,000

Post-Retirement Additional Death Benefit (Teamsters 311)

- **Eligibility Requirement:** Last Credited Service prior to Retirement was earned under Teamsters 311 rules.
- **Amount:** \$5,000

Vesting Status

- **Age Requirement:** none
- **Service Requirement:** 5 years of Vesting Service

Forms of Benefit (Warehouse 570)

- **Normal:** Single Life Annuity for unmarried participants; qualified 50% Joint & Survivor Annuity (with spouse as beneficiary) for married participants.
- **Optional:** 75% Joint & Survivor Annuity, 100% Joint & Survivor Annuity, 10-Year Certain & Life Annuity.

Forms of Benefit (Teamsters 311)

- **Normal:** Qualified 50% Joint & Survivor Annuity with Pop-Up (with spouse as beneficiary) for married participants.
- **Optional:** Single Life Annuity, 66 2/3% Joint & Survivor Annuity with Pop-Up, 75% Joint & Survivor Annuity with Pop-Up, 100% Joint & Survivor Annuity with Pop-Up, 5-Year Certain & Life Annuity, 10-Year Certain & Life Annuity, 15-Year Certain & Life Annuity, 20-Year Certain & Life Annuity.

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4i

E.I.N. 52-6048848
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
Cash Equivalents							
	Wilmington Trusts Company	Blackrock Liquidity Treas Tr	N/A	Varies	389,546	\$ 389,546	\$ 389,546
	Wilmington Trusts Company	US Govt M M Fund	N/A	Varies	71,598	71,598	71,598
						<u>461,144</u>	<u>461,144</u>
Common stocks							
	ACCENTURE PLC- CL A	Equity	N/A	N/A	696	42,961	185,721
	ADOBE INC	Equity	N/A	N/A	531	158,876	178,697
	AGILENT TECHNOLOGIES INC COM	Equity	N/A	N/A	852	63,907	127,502
	ALIGN TECHNOLOGIES INC	Equity	N/A	N/A	628	127,806	132,445
	ALPHABET INC CL A	Equity	N/A	N/A	3,200	38,774	282,336
	ALPHABET INC CL C	Equity	N/A	N/A	4,240	50,793	376,215
	AMAZON.COM INC	Equity	N/A	N/A	3,458	415,478	290,472
	AMERIPRISE FINANCIAL INC	Equity	N/A	N/A	1,100	113,712	342,507
	ANALOG DEVICES INC	Equity	N/A	N/A	1,315	124,813	215,699
	APPLE INC	Equity	N/A	N/A	3,470	75,303	450,857
	AVANTOR INC	Equity	N/A	N/A	9,860	302,900	207,947
	BAKERS HUGHES COMPANY	Equity	N/A	N/A	6,841	193,226	202,015
	BANK AMER CORP	Equity	N/A	N/A	10,276	219,018	340,341
	BERKSHIRE HATHAWAY INC DEL CL B	Equity	N/A	N/A	1,880	150,554	580,732
	BLACKSTONE INC	Equity	N/A	N/A	1,373	82,880	101,863
	BOOKING HOLDINGS INC	Equity	N/A	N/A	170	203,791	342,598
	BRIGHT HORIZONS FAMILY SOLUTIONS	Equity	N/A	N/A	1,642	189,380	103,610
	CANADIAN NATIONAL RAILWAY COMPANY	Equity	N/A	N/A	1,306	10,602	155,257
	CARMAX INC	Equity	N/A	N/A	3,215	149,896	195,761
	CARRIER GLOBAL CORP	Equity	N/A	N/A	5,747	111,388	237,064
	EDWARDS LIFESCIENCES CORP COM	Equity	N/A	N/A	4,365	59,860	325,673
	ELEVANCE HEALTH INC	Equity	N/A	N/A	731	103,345	374,981
	FIRST CITIZENS BANCSHARES INC CL A	Equity	N/A	N/A	317	243,691	240,400
	FIRSERV INC	Equity	N/A	N/A	1,293	126,973	130,684
	INTUIT INC COM	Equity	N/A	N/A	595	155,114	231,586
	KKR & CO INC CL A	Equity	N/A	N/A	7,188	251,552	333,667
	LOWES COMPANIES INC	Equity	N/A	N/A	907	36,295	180,711
	MASTERCARD INC CL A	Equity	N/A	N/A	1,903	33,786	661,730
	MERCK & CO INC	Equity	N/A	N/A	1,714	91,743	190,168
	META PLATFORMS	Equity	N/A	N/A	1,843	259,377	221,787
	MICROSOFT CORP	Equity	N/A	N/A	3,337	156,824	800,279
	NETFLIX INC	Equity	N/A	N/A	657	151,666	193,736
	NOMAD FOODS LTD	Equity	N/A	N/A	11,367	205,584	195,967
	OTIS WORLDWIDE CORP	Equity	N/A	N/A	2,005	98,494	157,012
	PINTEREST INC CL A	Equity	N/A	N/A	4,153	235,993	100,835
	SBA COMMUNICATIONS CORP CL A	Equity	N/A	N/A	655	108,871	183,603
	SCHWAB CHARLES CORP	Equity	N/A	N/A	3,603	246,150	299,986
	SUNCOR ENERGY INC	Equity	N/A	N/A	9,551	268,468	303,053
	T-MOBILE US INC	Equity	N/A	N/A	1,462	188,694	204,680
	TAIWAN SEMICONDUCTOR SPON ADR	Equity	N/A	N/A	3,735	230,618	278,220
	TJX COMPANIES COM	Equity	N/A	N/A	2,783	98,871	221,527
	UNITED RENTALS INC COM	Equity	N/A	N/A	755	63,146	268,342
	UNITEDHEALTH GROUP INC	Equity	N/A	N/A	1,107	244,653	586,909
	VISA INC	Equity	N/A	N/A	3,203	118,834	665,456
						<u>6,604,660</u>	<u>12,400,631</u>

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR), (CONTINUED)

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4i

E.I.N. 52-6048848
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares					
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value
	U.S. Government Notes and Bonds						
	U.S. TREASURY NOTES	Notes	02/15/23	2.000%	29,881	\$ 29,881	\$ 29,919
	U.S. TREASURY TIPS	Notes	04/15/23	0.625%	172,558	172,558	172,167
	U.S. TREASURY NOTES	Notes	09/15/24	0.375%	74,731	74,731	69,899
	U.S. TREASURY NOTES	Notes	03/31/25	2.625%	312,915	312,915	293,849
	U.S. TREASURY NOTES	Notes	09/30/26	1.625%	332,098	332,098	297,349
	U.S. TREASURY TIPS	Notes	01/15/28	1.750%	61,325	61,325	56,854
	U.S. TREASURY NOTES	Notes	08/31/28	1.125%	97,625	97,625	85,383
	U.S. TREASURY TIPS	Notes	02/15/31	1.125%	126,323	126,323	105,955
	U.S. TREASURY TIPS	Notes	11/15/31	1.375%	250,837	250,837	236,034
	U.S. TREASURY TIPS	Notes	08/15/32	2.750%	77,163	77,163	77,404
	FEDERAL HOME LOAN BANK	Bonds	12/20/24	1.250%	35,000	35,000	32,720
	FEDERAL NATIONAL MORTGAGE ASSN	Bonds	08/28/24	4.125%	50,000	50,000	49,056
	FEDERAL HOME LOAN BANK	Bonds	10/26/26	1.150%	65,000	65,000	57,543
	FEDERAL HOME LOAN BANK	Bonds	11/23/26	1.500%	80,000	80,000	71,790
	FEDERAL FARM CREDIT BANK	Bonds	10/24/29	5.870%	20,000	20,000	20,101
	FEDL NATL MTGE ASSN POOL	Bonds	03/01/30	7.000%	5,609	5,608	5,601
	FEDERAL HOME LOAN BANK	Bonds	02/26/31	VAR	100,000	100,000	81,885
	FEDERAL HOME LOAN BANK	Bonds	03/17/31	VAR	100,000	100,000	83,679
	FEDERAL HOME LOAN BANK	Bonds	01/27/32	VAR	100,000	100,000	83,633
	FEDERAL FARM CREDIT BANK	Bonds	05/17/32	4.300%	40,000	40,000	38,300
	FEDERAL FARM CREDIT BANK	Bonds	07/20/32	4.980%	50,000	50,000	48,864
	SMALL BUSINESS ADMINISTRATION	Bonds	01/01/38	2.920%	31,972	30,750	29,403
	FEDERAL NATIONAL MORTGAGE ASSN	Bonds	04/01/38	5.000%	1,265	1,337	1,290
						2,213,151	2,028,678
	Corporate Notes and Bonds						
	ANHEUSER-BUSCH	Bonds	06/01/30	3.500%	85,000	88,201	77,378
	ANTHEM INC	Bonds	12/01/27	3.650%	75,000	74,039	70,718
	APPLE INC	Bonds	05/03/23	2.400%	40,000	39,376	39,680
	ARES CAPITAL CORP	Bonds	07/15/25	3.250%	80,000	81,286	73,614
	ARES CAPITAL CORP	Bonds	01/15/26	3.875%	55,000	55,675	50,405
	ARIZONA PUBLIC SVC	Bonds	12/15/31	2.200%	55,000	55,178	41,962
	AUTONATION INC	Bonds	11/15/24	3.500%	85,000	80,569	81,578
	BANK OF AMER CRP	Bonds	07/24/23	4.100%	30,000	30,859	29,870
	BANK OF AMER MTN	Bonds	02/05/26	6.963%	45,000	45,052	44,326
	BANK OF AMER MTN V-Q	Bonds	09/25/25	0.981%	100,000	100,003	92,038
	BANK OF NOVA SCOTIA	Bonds	02/11/24	3.400%	20,000	20,931	19,669
	BOEING CO	Bonds	02/04/24	1.433%	25,000	25,000	23,958
	CENTERPOINT ENER V	Bonds	03/02/23	5.279%	35,000	34,972	34,982
	CHARLES SCHWAB CORP	Bonds	03/18/24	0.750%	65,000	64,991	61,774
	CHOICE HOTELS	Bonds	12/01/29	3.700%	60,000	61,284	52,251
	CITIGROUP INC V-Q	Bonds	04/24/25	3.352%	85,000	85,766	82,423
	COMCAST CORP	Bonds	10/15/28	4.150%	90,000	92,396	86,306
	COMCAST CORP	Bonds	10/15/30	4.250%	65,000	72,688	62,182
	CVS HEALTH CORP	Bonds	08/15/29	3.250%	70,000	72,396	62,623
	ENTERGY MISSISSIPPI	Bonds	07/01/24	3.750%	45,000	44,987	43,796
	FHLB	Bonds	03/23/26	1.000%	68,250	68,250	61,112
	FMC CORP	Bonds	10/01/29	3.450%	30,000	30,922	26,443
	GEN M OTORS FIN	Bonds	08/18/23	1.700%	10,000	10,002	9,771
	GENERAL MOTORS FINL	Bonds	01/17/29	5.650%	30,000	30,493	29,468
	GOLDMAN SACHS GP V-Q	Bonds	03/08/24	0.673%	115,000	115,000	113,761
	GOLDMAN SACHS GP V-Q	Bonds	06/05/28	3.691%	95,000	95,764	88,267

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR), (CONTINUED)

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4i

E.I.N. 52-6048848
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares				
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(e) Current Value
	HEALTHPEAK PROPTIE	Bonds	01/15/31	2.875%	55,000	\$ 55,174
	INTEL CORP	Bonds	03/25/30	3.900%	45,000	44,908
	INTERCONTIN EXCHANGE	Bonds	03/15/33	4.600%	25,000	24,974
	JBS USA FOOD	Bonds	02/01/28	5.125%	65,000	63,827
	JPMORGAN CHASE V-D	Bonds	02/24/26	2.595%	75,000	75,000
	JPMORGAN CHASE V-Q	Bonds	04/23/24	3.559%	40,000	40,406
	JPMORGAN CHASE V-Q	Bonds	12/05/29	4.452%	60,000	67,250
	KINDER MORGAN ENER	Bonds	09/01/24	4.250%	20,000	20,116
	LIFE STORAGE	Bonds	10/15/30	2.200%	50,000	49,917
	LINCOLN NATL CRP	Bonds	01/15/31	3.400%	55,000	54,954
	MAGALLANES INC	Bonds	03/15/27	3.755%	85,000	85,079
	MERRILL LYNCH V-Q	Bonds	09/15/26	6.312%	50,000	46,948
	MORGAN STAN MTN V-A	Bonds	04/28/26	2.188%	65,000	65,369
	MORGAN STANLEY V-D	Bonds	04/20/28	4.210%	40,000	39,147
	MORGAN STANLEY V-Q	Bonds	04/05/24	0.731%	100,000	100,021
	NVIDIA CORP	Bonds	06/15/23	0.309%	165,000	165,000
	OKLAHOMA GAS & ELEC	Bonds	05/26/23	0.553%	25,000	25,000
	ORACLE CORP	Bonds	11/09/32	6.250%	35,000	34,943
	OWL ROCK CAP CORP	Bonds	07/15/26	3.400%	60,000	60,497
	PRECISION CAST	Bonds	06/15/25	3.250%	25,000	26,322
	REGENCY ENERGY PTNRS	Bonds	11/01/23	4.500%	15,000	15,245
	ROCKWELL AUTOMATION	Bonds	03/01/29	3.500%	60,000	65,575
	ROYAL BK CANADA MTN	Bonds	10/26/23	0.500%	145,000	144,919
	SAFEHOLD OPERATING	Bonds	06/15/31	2.800%	70,000	69,263
	SAFEHOLD OPERATING	Bonds	01/15/32	2.850%	55,000	54,518
	SIMON PPTY GROUP LP	Bonds	09/13/29	2.450%	95,000	93,023
	SIMON PROP GP LP	Bonds	09/01/25	3.500%	25,000	26,321
	STANLEY BLACK	Bonds	03/01/26	3.400%	45,000	49,196
	SVB FINANCIAL GROUP	Bonds	06/05/30	3.125%	45,000	47,034
	THERMO FISHER	Bonds	10/18/24	1.215%	45,000	45,000
	TRUIST BANK	Bonds	03/11/30	2.250%	60,000	61,940
	VERIZON COMM INC	Bonds	03/21/31	2.550%	60,000	59,959
	VIRGINIA EL & PWR	Bonds	02/15/24	3.450%	20,000	20,324
	VIRGINIA EL&PWR	Bonds	03/15/27	3.500%	40,000	43,846
	WALT DISNEY COMPANY	Bonds	11/15/26	3.375%	45,000	47,962
	WALT DISNEY COMPANY	Bonds	03/22/30	3.800%	45,000	44,853
	WELLS FARGO MTN V-Q	Bonds	06/02/24	1.654%	60,000	60,000
					<u>3,669,910</u>	<u>3,357,075</u>
	Guaranteed Investment Contract					
	Prudential Insurance Company	Prudential Fixed Rate Fund	N/A	Varies	-	11,967,197
						11,425,705
	Common Collective Trusts					
	Wilmington Trust Company	Blackrock Equity Index, Class R	N/A	N/A	178,064	69,057,909
	Crescent Capital Trust II	Crescent Capital Trust II	N/A	N/A	-	5,183,273
						6,343,977
						<u>74,241,182</u>
						<u>100,327,827</u>
	103-12 Investment Entities					
	RBC Global Asset Management	International Equity Fund	N/A	N/A	145,104	4,297,141
	Ulico Investment Advisors, Inc.	Ulico Infrastructure Tax-Exempt	N/A	N/A	65,170	14,128,436
						18,425,577
						25,119,060

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR), (CONTINUED)

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4i

E.J.N. 52-6048848
Plan No. 001

		(c) Description of investment including maturity date, rate of interest, collateral, par/maturity value or shares						
(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	Description	Maturity Date	Rate of Interest	Par/ Maturity Value or Shares	(d) Cost	(e) Current Value	
	Limited Partnerships							
	EnTrust Global	EnTrust Capital Diversified Fund Class X, Series 12/31/2016	N/A	N/A	1,859	\$ 185,945	\$ 13,083	
	EnTrust Global	EnTrust Capital Diversified Fund Class X, Series 03/31/2017	N/A	N/A	1,843	184,320	13,022	
	Boyd Watterson Asset Management	GSA Fund	N/A	N/A	16,010	18,661,335	19,540,272	
	Intercontinental Real Estate Corporation	U.S. Real Estate Investment Fund	N/A	N/A	6,902	7,157,792	10,450,588	
	Corry Capital Advisors, LLC	CCA Black, LLP	N/A	N/A	-	8,132,822	9,562,749	
	Corry Capital Advisors, LLC	CCA Longevity Fund VI, LP	N/A	N/A	-	714,199	891,877	
	Boyd Watterson Asset Management	State Government Fund	N/A	N/A	6,104	6,794,446	7,438,428	
	Crescent Capital	Crescent Credit Solutions VIII	N/A	N/A	-	2,837,331	2,988,805	
						44,668,190	50,898,824	
	Total assets (held at end of year)					\$ 162,251,011	\$ 206,018,944	

Schedule MB, Line 8b(2)

Schedule of Active Participant Data

YEARS OF CREDITED SERVICE										
Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19	
	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.
Under 25	11	N/A	15	N/A	0	N/A	0	N/A	0	N/A
25 to 29	13	N/A	13	N/A	5	N/A	0	N/A	0	N/A
30 to 34	19	N/A	29	N/A	18	N/A	5	N/A	1	N/A
35 to 39	15	N/A	38	N/A	26	N/A	14	N/A	9	N/A
40 to 44	20	N/A	47	N/A	29	N/A	14	N/A	10	N/A
45 to 49	6	N/A	27	N/A	18	N/A	16	N/A	17	N/A
50 to 54	5	N/A	21	N/A	24	N/A	12	N/A	17	N/A
55 to 59	3	N/A	30	N/A	23	N/A	17	N/A	17	N/A
60 to 64	3	N/A	14	N/A	22	N/A	3	N/A	8	N/A
65 to 69	0	N/A	3	N/A	4	N/A	1	N/A	4	N/A
70 & up	0	N/A	1	N/A	2	N/A	1	N/A	0	N/A

YEARS OF CREDITED SERVICE										
Attained Age	20 to 24		25 to 29		30 to 34		35 to 39		40 & up	
	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.	No.	Average Accrued Mon. Ben.
Under 25	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
25 to 29	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
30 to 34	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
35 to 39	0	N/A	0	N/A	0	N/A	0	N/A	0	N/A
40 to 44	8	N/A	0	N/A	0	N/A	0	N/A	0	N/A
45 to 49	5	N/A	3	N/A	0	N/A	0	N/A	0	N/A
50 to 54	14	N/A	9	N/A	5	N/A	1	N/A	0	N/A
55 to 59	10	N/A	5	N/A	4	N/A	2	N/A	0	N/A
60 to 64	11	N/A	1	N/A	1	N/A	2	N/A	0	N/A
65 to 69	5	N/A	3	N/A	1	N/A	2	N/A	4	N/A
70 & up	0	N/A	0	N/A	0	N/A	2	N/A	1	N/A

Warehouse Employees' Local No. 570
Pension Fund
EIN/PN: 52-6048848/001

Schedule MB, Line 3(d) Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
1/3/2022	\$20,077	\$0	\$20,077
4/29/2022	20,077	0	20,077
6/30/2022	20,077	0	20,077
9/29/2022	20,077	0	20,077



Schedule MB, Lines 9c and 9h Schedule of Funding Standard Account Bases

Charges	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Recognized Investment Loss (2008)	01/01/09	16	\$ 10,040,724	\$ 965,207
(2) Recognized Investment Loss (2008)	01/01/10	16	656,944	63,152
(3) Recognized Investment Loss (2008)	01/01/11	16	2,548,382	244,974
(4) Recognized Investment Loss (2008)	01/01/12	16	4,280,451	411,476
(5) Change in Assumptions	01/01/12	5	982,024	221,886
(6) Actuarial Loss	01/01/13	6	6,612	1,283
(7) Actuarial Loss	01/01/14	7	731,907	125,305
(8) Plan Amendment	01/01/14	7	48,412	8,288
(9) Change in Assumptions	01/01/14	7	1,195,175	204,618
(10) Actuarial Loss	01/01/15	8	410,103	63,243
(11) Actuarial Loss	01/01/16	9	1,047,381	147,752
(12) Assumption Change	01/01/16	9	3,242,909	457,472
(13) Assumption Change	01/01/18	11	10,916,499	1,333,096
(14) Plan Amendment ²	01/01/19	12	1,857,484	213,773
(16) Plan Amendment (T311)	09/01/96	4.667	786,485	188,061
(17) Assumption Change (T311)	09/01/97	5.667	698,201	141,687
(18) Plan Amendment (T311)	09/01/97	5.667	1,034,239	209,880
(19) Plan Amendment (T311)	09/01/98	6.667	1,271,131	225,860
(20) Assumption Change (T311)	09/01/99	7.667	969,936	154,316
(21) Plan Amendment (T311)	09/01/99	7.667	1,200,338	190,973
(22) Plan Amendment (T311)	09/01/00	8.667	936,273	135,638
(23) Plan Amendment (T311)	09/01/01	9.667	238,816	31,917
(24) Plan Amendment (T311)	09/01/02	10.667	251,772	31,367
(25) Plan Amendment (T311)	09/01/03	11.667	184,139	21,568
(26) Plan Amendment (T311)	09/01/04	12.667	225,876	25,048
(27) Actuarial Loss (T311)	09/01/09	2.667	969,956	381,554
(28) Actuarial Loss (T311)	09/01/10	3.667	1,853,167	546,995
(29) Actuarial Loss (T311)	09/01/12	5.667	305,898	62,077
Total Charges			\$ 48,891,234	\$ 6,808,466

² The plan amendment that took place on 1/1/2019 resulted in a liability impact of \$1,953,744. Since the fund went below 100% funded with the plan amendment, the base was determined such that the actuarial equation of balance was restored.



Schedule MB, Lines 9c and 9h Schedule of Funding Standard Account Bases

Credits	Date Established	Years Remaining	Outstanding Balance	Amortization Amount
(1) Change in Assumptions	01/01/09	2	\$ 53,335	\$ 27,507
(2) Actuarial Gain (Net of Investment Loss)	01/01/09	2	737,780	380,501
(3) Change in Asset Method	01/01/09	17	3,989,708	370,524
(4) Actuarial Gain	01/01/10	3	1,020,320	361,736
(5) Actuarial Gain (Net of Investment Loss)	01/01/11	4	507,376	139,065
(6) Actuarial Gain (Net of Investment Loss)	01/01/12	5	1,465,242	331,068
(7) Actuarial Gain (Due to IRS Audit)	01/01/12	5	212,716	48,062
(8) Actuarial Gain	01/01/20	13	1,016,817	111,022
(9) Assumption Change ³	01/01/20	13	84,212	9,195
(10) Actuarial Gain (T311)	09/01/11	4.667	417,676	99,873
(11) Assumption Change (T311)	09/01/12	5.667	916,691	186,026
(12) Plan Amendment (T311)	09/01/12	5.667	681,102	138,217
(13) Actuarial Gain (T311)	09/01/13	6.667	309,257	54,950
(14) Actuarial Gain (T311)	09/01/14	7.667	1,225,386	194,957
Total Credits			\$ 12,637,618	\$ 2,452,703

³ The assumption change that took place on 1/1/2020 resulted in a liability impact of \$1,858,510. The assumption change resulted in the Fund being over 100% funded and since the assumption change base is established based on the change in unfunded actuarial accrued liability, the established base is less than the liability impact.

Schedule MB, Line 11

Justification for Change in Actuarial Assumptions

Administrative Expenses

The administrative expense assumption for the current year was lowered from \$717,981 to \$475,000. Also, expenses are projected to increase 3% compounded annually. Previously, they were projected to increase 2% compounded annually.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Actuarial Funding Method

The Traditional Unit Credit (accrued benefit) cost method has been used to develop the funding requirements presented in this report. Under this method, the normal cost is equal to the actuarial present value of benefits accrued during the plan year. The actuarial liability represents the actuarial present value of benefits which have been accrued in all prior plan years. Actuarial gains or losses resulting from plan experience which differs from the actuarial assumptions, plan amendments or changes in the actuarial assumptions are considered new pieces of actuarial liability and must be funded over no more than fifteen years.

Asset Valuation Method

The actuarial value of assets is a calculated value determined by adjusting the market value of assets to reflect the investment gains and losses (the difference between the actual investment return and the expected investment return based on the prior year market value) during each of the last five years at the rate of 20% per year. The actuarial value is subject to a restriction that it cannot be less than 80% or more than 120% of market value. The actuarial value of assets was reset to be equal to the market value of assets effective January 1, 2021. The investment gains and losses will "phase-in" after this date beginning with this valuation.

Mortality

Funding:

Healthy: 120% of the RP-2014 Blue Collar Healthy Annuitant Tables (Sex-Distinct), projected generationally using Scale MP-2019 from 2014.

Disabled: 130% of the RP-2014 Disabled Retiree Tables (Sex-Distinct), projected generationally using Scale MP-2019 from 2014.

Current Liability:

2022 IRS Static Mortality Table.

Withdrawal Liability:

Combination of Valuation mortality and PBGC mortality projected 10 years beyond the valuation date for withdrawals on and after May 16, 2014.

We continue to monitor actual versus expected deaths with each valuation.



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Interest Rate

Valuation:

6.50% annual compound interest in the future, considering the asset allocation of the trust fund, and including inflation.

Current Liability:

2.22% per year compounded annually. The current liability interest rate is chosen from a specified range that is set by law.

Termination

5-Year Select & Ultimate assumption. Representative rates are:

Vesting	Selected Rate
0	30.00%
1	15.00%
2	12.50%
3	10.00%
4	10.00%

Age	Ultimate Rate
25	7.72%
30	7.22%
35	6.28%
40	5.15%
45	3.98%
50	2.56%
55	0.94%

The Ultimate table used beyond the Select Period is the T-5 table from the Actuary's Pension Handbook. The withdrawal decrement assumption is based on a study of the plan's withdrawal experience.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Disability

250% of 1955 U.A.W. Representative Rates are:

Age	Rate
20	0.08%
30	0.10%
40	0.18%
50	0.45%
60	2.25%
64	5.55%
65	0.00%

The disability assumption is based on a study of the plan's disablement experience, as well as the actuary's best estimate of future experience.

Age at Pension

For Warehouse 570 Participants:

10% for ages 55 through 61, if they have 10 years of service, else 0%
15% for ages 62 through 64
100% for ages 65

If eligible for "25-year" or "30-year" retirement,

50% in first year of eligibility
10% thereafter
100% for age 63.

For Baltimore Beer Participants:

10% for ages 55 through 61, if they have between 10 and 27 years of service, inclusive, else 0%
15% for ages 62 through 64
100% for age 65

If eligible for 30-year retirement,

50% in first year of eligibility
10% thereafter
100% for age 63



Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Age at Pension (cont.)

For Former Teamsters 311 Participants:

5% for ages 57 through 59
30% for ages 60 through 64
100% for age 65

Terminated Vested participants retire at their earliest retirement age. For Warehouse 570, age 55 if they have 10 years of Future Service, attained age if they are eligible for either the 25-year service retirement or the 30-year service retirement, otherwise age 62. For former Teamsters 311 participants, age 57 if they have 10 Pension Credits, otherwise age 65.

The weighted average retirement age as of the valuation date is age 61.1. 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.

The retirement age assumption used was reviewed and determined to be reasonable considering the following factors:

- The Plan's early retirement provisions,
- The actuary's experience with other plans of a similar size, demographic composition, and plan design.

Administrative Expenses

For this valuation, \$475,000. For projections, administrative expenses increase 3% annually.

For the prior year, the prior year's administrative expenses increased 2% are assumed as a mid-year number for the current year. That mid-year number is then discounted to the beginning of the year and included in the normal cost. For projections, administrative expenses are assumed to increase 2% annually.

The expense assumption is based on the plan's experience and the actuary's expectations for future expense inflation, including expected increases in PBGC premiums for multiemployer plans.

Active Participants

A member is active if he works 300 or more hours during the plan year. For projecting future contributions only, the number of active participants will remain constant with replacements being made immediately upon pension, death, or disability.

Schedule MB, Line 6

Statement of Actuarial Assumptions/Methods

Future Service Credit

Each active member will work the same hours and earn the same service credit as in the prior year.

Marital Status

50% of all participants are married. Wives are 3 years younger than husbands.

The percent married assumption is based on the observed take-up percentage of Joint & Survivor payment forms, supplemented with professional judgement. The spousal age difference assumption is based on professional judgment.

Forms of Benefit

3% load on Active Liability for the Warehouse 570 benefit only.

The load for the subsidized 50% Joint & Survivor Annuity was selected based on professional judgment.

Assumptions reflected in the determination of plan assets and liabilities that are not specifically discussed are not considered significant relative to the measurement.

Warehouse Employees' Local No. 570
Pension Fund
EIN/PN: 52-6048848/001

Schedule MB, Line 6f(1)

Description of Withdrawal Liability Interest Rate

Withdrawal Liability:

Combination of Valuation interest rate and PBGC interest rates as of January each year. For this valuation, 2.37% and 2.03%.



Schedule MB, Line 8b(1)

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$932,754	\$1,364,319	\$11,637,382	\$13,934,455
2023	1,317,947	1,593,162	11,261,092	14,172,200
2024	1,703,776	1,744,374	10,876,293	14,324,443
2025	2,072,139	1,863,336	10,483,905	14,419,381
2026	2,411,335	1,944,816	10,082,869	14,439,021
2027	2,718,426	2,088,219	9,659,811	14,466,455
2028	2,952,654	2,226,139	9,249,730	14,428,524
2029	3,148,847	2,322,066	8,836,740	14,307,653
2030	3,370,074	2,429,705	8,429,881	14,229,661
2031	3,519,154	2,515,325	8,017,578	14,052,057
2032	3,670,398	2,591,397	7,616,459	13,878,254
2033	3,783,391	2,622,257	7,219,062	13,624,710
2034	3,909,131	2,645,440	6,825,677	13,380,248
2035	3,948,253	2,696,057	6,433,459	13,077,769
2036	3,984,616	2,727,308	6,048,953	12,760,877
2037	4,002,656	2,726,371	5,672,701	12,401,728
2038	3,998,972	2,721,201	5,300,652	12,020,824
2039	4,005,938	2,733,024	4,933,907	11,672,869
2040	3,994,290	2,723,059	4,581,887	11,299,236
2041	3,978,105	2,723,205	4,239,608	10,940,918
2042	3,965,720	2,724,234	3,907,969	10,597,922
2043	3,914,473	2,714,934	3,587,837	10,217,244
2044	3,842,818	2,662,487	3,280,052	9,785,357
2045	3,755,322	2,629,929	2,985,456	9,370,707
2046	3,667,270	2,567,486	2,704,829	8,939,585

Schedule MB, Line 8b(1) Schedule of Projection of Expected Benefit Payments (cont.)

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2047	\$3,579,833	\$2,488,836	\$2,438,889	\$8,507,558
2048	3,474,483	2,408,553	2,188,224	8,071,260
2049	3,348,368	2,325,730	1,953,236	7,627,334
2050	3,213,271	2,226,580	1,734,202	7,174,053
2051	3,069,506	2,139,310	1,531,233	6,740,049
2052	2,929,578	2,037,172	1,344,306	6,311,056
2053	2,801,625	1,930,458	1,173,252	5,905,334
2054	2,659,878	1,823,924	1,017,743	5,501,546
2055	2,518,520	1,714,894	877,327	5,110,741
2056	2,373,485	1,605,700	751,414	4,730,599
2057	2,224,444	1,500,384	639,329	4,364,157
2058	2,079,535	1,394,662	540,300	4,014,497
2059	1,942,381	1,291,803	453,464	3,687,648
2060	1,814,412	1,192,248	377,902	3,384,562
2061	1,684,724	1,096,378	312,625	3,093,728
2062	1,555,645	1,004,502	256,648	2,816,795
2063	1,431,683	916,869	209,029	2,557,580
2064	1,316,195	833,642	168,856	2,318,693
2065	1,206,108	754,950	135,267	2,096,325
2066	1,101,192	680,848	107,433	1,889,473
2067	1,002,645	611,337	84,583	1,698,565
2068	909,705	546,411	65,976	1,522,092
2069	822,899	486,029	50,950	1,359,878
2070	741,826	430,113	38,923	1,210,861
2071	666,350	378,574	29,385	1,074,310

Schedule MB, Line 8b(3) Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments ¹	Total
2022	\$3,937,154	\$80,308	\$4,017,462
2023	3,937,154	2,680,308	6,617,462
2024	3,937,154	80,308	4,017,462
2025	3,937,154	80,308	4,017,462
2026	3,937,154	80,308	4,017,462
2027	3,937,154	80,308	4,017,462
2028	3,937,154	80,308	4,017,462
2029	3,937,154	80,308	4,017,462
2030	3,937,154	80,308	4,017,462
2031	3,937,154	80,308	4,017,462

¹ All withdrawal liability payments are assumed to be made in accordance with their payment schedule.



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

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

► **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089**2022****This Form is Open to
Public Inspection****Part I Annual Report Identification Information**For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

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

Part II Basic Plan Information - enter all requested information

1a Name of plan WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION FUND	1b Three-digit plan number (PN) ► 001
	1c Effective date of plan 01/01/1963
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) WAREHOUSE EMPLOYEES LOCAL NO. 570 1005 NORTH POINT BOULEVARD STE 726 BALTIMORE MD 21224-3405	2b Employer Identification Number (EIN) 52-6048848 2c Plan Sponsor's telephone number 410-282-0510 2d Business code (see instructions) 493100

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		9/13/23	SEAN CEDENIO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		9/13/23	WILLIAM CAVANAUGH
	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	2,979
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)	767
a (2) Total number of active participants at the end of the plan year	6a(2)	771
b Retired or separated participants receiving benefits	6b	1,112
c Other retired or separated participants entitled to future benefits	6c	731
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	2,614
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	344
f Total. Add lines 6d and 6e	6f	2,958
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	21

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

1A

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 _____

WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION PLAN

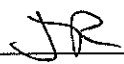
SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2022

Form 5500, Schedule H, Line 4j

E.I.N. 52-6048848
Plan No. 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(h) Current Value of Asset on Transaction Date	(i) Net Realized Gain or (Loss)
N/A	US Govt MM Fund	\$ 43,165,479	N/A	\$ 43,165,479	\$ 43,165,479	N/A
N/A	US Govt MM Fund	N/A	\$ 43,473,699	43,473,699	43,473,699	\$ -
N/A	Invesco Core Fixed Income Fund	5,148,553	N/A	5,148,553	5,148,553	N/A
N/A	Invesco Core Fixed Income Fund	N/A	14,265,259	13,562,923	14,265,259	702,336
N/A	Blackrock Equity Index, Class R	39,697,295	N/A	39,697,295	39,697,295	N/A
N/A	Blackrock Equity Index, Class R	N/A	1,150,000	701,977	1,150,000	448,023

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan WAREHOUSE EMPLOYEES LOCAL NO. 570 PENSION FUND	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF WAREHOUSE EMPLOYEES LOCAL NO. 570	D Employer Identification Number (EIN) 52-6048848	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>		
b Assets		
(1) Current value of assets	1b(1)	243,807,200
(2) Actuarial value of assets for funding standard account.....	1b(2)	224,493,528
c (1) Accrued liability for plan using immediate gain methods	1c(1)	182,191,687
(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)	182,191,687
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)	321,052,307
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	8,025,516
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	13,960,685
(3) Expected plan disbursements for the plan year.....	1d(3)	14,435,685
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE  Signature of actuary JAMES RITCHIE, ASA, EA, FCA, MAAA Type or print name of actuary BOLTON PARTNERS, INC. Firm name	<u>10/9/2023</u> Date 2305643 Most recent enrollment number 410-547-0500 Telephone number (including area code)	
1 W. Pennsylvania Avenue Suite 600 Towson MD 21204 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	243,807,200
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	1,472	161,908,918
(2) For terminated vested participants	737	65,758,760
(3) For active participants:		
(a) Non-vested benefits		10,092,338
(b) Vested benefits		83,292,291
(c) Total active	769	93,384,629
(4) Total	2,978	321,052,307
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/01/2022	4,137,409	0			
Totals ▶			3(b)	4,137,409	3(c)
					0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 80,308

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	123.2 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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

a ☐ Attained age normal	b ☐ Entry age normal	c ☒ Accrued benefit (unit credit)	d ☐ Aggregate
e ☐ Frozen initial liability	f ☐ Individual level premium	g ☐ Individual aggregate	h ☐ Shortfall
i ☐ Other (specify):			
j If box h is checked, enter period of use of shortfall method			5j

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

6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability **6a** 2.22 %
- | | Pre-retirement | | | Post-retirement | | |
|--|------------------------------|---|---|------------------------------|--|------------------------------|
| | ☐ Yes | ☒ No | ☐ N/A | ☐ Yes | ☒ No | ☐ N/A |
| b Rates specified in insurance or annuity contracts | | | | | | |
| c Mortality table code for valuation purposes: | | | | | | |
| (1) Males | 6c(1) | A | | A | | |
| (2) Females | 6c(2) | A | | A | | |
| d Valuation liability interest rate | 6d | 6.50 % | | 6.50 % | | |
| e Salary scale | 6e | % | ☒ N/A | | | |
| f Withdrawal liability interest rate: | | | | | | |
| (1) Type of interest rate | 6f(1) | ☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A | | | | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | % | | | | |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 8.8 % | | | | |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 18.0 % | | | | |
| 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) | 475,000 | | | | |
| (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

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	3,729,716
c Amortization charges as of valuation date:		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	9c(1)	48,891,234
(2) Funding waivers	9c(2)	
(3) Certain bases for which the amortization period has been extended	9c(3)	
d Interest as applicable on lines 9a, 9b, and 9c	9d	684,982
e Total charges. Add lines 9a through 9d	9e	11,223,164
Credits to funding standard account:		
f Prior year credit balance, if any	9f	38,008,616
g Employer contributions. Total from column (b) of line 3	9g	4,137,409
h Amortization credits as of valuation date:		
(1) ERISA FFL (accrued liability FFL)	9j(1)	65,875,607
(2) "RPA '94" override (90% current liability FFL)	9j(2)	227,009,458
(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	47,363,180
m Credit balance: If line 9l is greater than line 9e, enter the difference	9m	36,140,016
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