

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 32BJ, DISTRICT 36 BUILDING OPERATORS PENSION TRUST FUND</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>BD OF TEES OF SEIU LOCAL 32BJ, DIS 36 BOLR PENSION TRUST FUND</u> <u>1515 MARKET STREET, SUITE 1020</u> <u>PHILADELPHIA, PA 19102-1911</u>	1c Effective date of plan <u>11/01/1959</u>	2b Employer Identification Number (EIN) <u>23-6546776</u>
	2c Plan Sponsor's telephone number <u>215-568-3262</u>	2d Business code (see instructions) <u>561790</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	WAYNE MACMANIMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 6960
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) 2390
a(2) Total number of active participants at the end of the plan year		6a(2) 2409
b Retired or separated participants receiving benefits		6b 1960
c Other retired or separated participants entitled to future benefits.....		6c 2140
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 6509
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 404
f Total. Add lines 6d and 6e		6f 6913
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 66
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions: 4L		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 32BJ, DISTRICT 36 BUILDING OPERATORS PENSION TRUST FUND	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TEES OF SEIU LOCAL 32BJ, DIS 36 BOLR PENSION TRUST FUND	D Employer Identification Number (EIN) 23-6546776

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

(a) Name of insurance carrier THE PRUDENTIAL INSURANCE COMPANY OF AMERICA
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(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
22-1211670	68241	030347		01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
--

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

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

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

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(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	11498465

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

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

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

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

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

b	Balance at the end of the previous year	7b	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions.....	7c(6)	0
d	Total of balance and additions (add lines 7b and 7c(6))	7d	
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions.....	7e(5)	0
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

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

A Name of plan SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 32BJ, DISTRICT 36 BUILDING OPERATORS PENSION TRUST FUND	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BD OF TEES OF SEIU LOCAL 32BJ, DIS 36 BOLR PENSION TRUST FUND	D Employer Identification Number (EIN) 23-6546776

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) 138505118
(2) Actuarial value of assets for funding standard account	1b(2) 128531633
c (1) Accrued liability for plan using immediate gain methods	1c(1) 138334436
(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) 138334436
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) 274083787
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 6937875
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 10586754
(3) Expected plan disbursements for the plan year	1d(3) 10586754

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	09/19/2023
Signature of actuary BRYAN MCCORMICK	Date 23-07345
Type or print name of actuary CBIZ	Most recent enrollment number 215-587-0700
Firm name 1845 WALNUT STREET, 10TH FLOOR, PHILADELPHIA, PA 19103-4755	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	138505118
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	2357	94534599
(2) For terminated vested participants	2215	70809506
(3) For active participants:		
(a) Non-vested benefits		13096652
(b) Vested benefits		95643030
(c) Total active	2390	108739682
(4) Total	6962	274083787
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.53 %

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
03/31/2022	39835	0			
07/01/2022	6109175	0			
01/01/2023	648617	0			
Totals ▶			3(b)	6797627	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 39835

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	92.9 %
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 %
b Rates specified in insurance or annuity contracts	Pre-retirement		Post-retirement
	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
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	7.50 %	7.50 %
e Salary scale	6e	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)		%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g		10.5 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		12.1 %
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)		1000000
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)		☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	-2988355	-314923

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	3583471

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)	40275888	6098025
9c(2)	0	0
9c(3)	0	0

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 726112**e** Total charges. Add lines 9a through 9d.....**9e** 10407608**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 20351127**g** Employer contributions. Total from column (b) of line 3.....**9g** 6797627**h** Amortization credits as of valuation date.....

	Outstanding balance	
9h	10121958	1865243

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 1895302**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)	36267707
9j(2)	122787720

9j(3)**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** 30909299**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 20501691**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1) 0

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

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

9o(2)(a) 0

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

9o(2)(b) 0

(3) Total as of valuation date

9o(3) 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 32BJ, DISTRICT 36 BUILDING OPERATORS PENSION TRUST FUND	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TEES OF SEIU LOCAL 32BJ, DIS 36 BOLR PENSION TRUST FUND	D Employer Identification Number (EIN) 23-6546776	

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	
THE VANGUARD GROUP INC	
23-1945930	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
METROPOLITAN WEST ASSET MANAGEMENT	
95-4597302	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
JOHCM FUNDS	P.O. BOX 4766 CHICAGO, IL 60680

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
ROBERT W. BAIRD & CO INC	
39-6037917	

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

RELiance TRUST COMPANY

58-1428634

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

DRIEHAUS CAPITAL MANAGEMENT LLC

25 E. ERIE STREET
CHICAGO, IL 60611

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

CONSTITUTIONAL CAPITAL EQUITY PRTNR

74-3246212

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

STATE STREET GLOBAL ADVISORS TRUST

81-4017137

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

CHAMPLAIN INVESTMENT PARTNERS LLC

20-1367417

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

AMERICAN CENTURY INVESTMENT MANAGEM

44-0640487

(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)

LOCAL 36 OPERATING ACCOUNT

23-2105239

(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?
13 50	RELATED FUND	557028	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARIA GRILLO

23-6546776

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	129722	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRUDENTIAL INSURANCE CO OF AMERICA

22-1211670

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 72	NONE	117387	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

FIDUCIARY MANAGEMENT, INC.

39-1346018

(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 68	NONE	74798	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

NOVAK FRANCELLE LLC

61-1436956

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	67568	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CBIZ RETIREMENT PLAN SERVICES

31-1582098

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	66300	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)

MEKETA INVESTMENT GROUP

04-2659023

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	61282	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SPEAR WILDERMAN P.C.

23-2749511

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	55142	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

JP MORGAN

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	51631	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)

BASYS SYSTEMS

52-1796473

(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 16 50	NONE	48897	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STEVENS & LEE P.C.

23-1886296

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	47370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLUEWATER CONSULTING GROUP

1100 E. HECTOR ST. SUITE 315
CONSHOHOCKEN, PA 19428

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	NONE	39610	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)

JOHN RONGIONE

23-6546776

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	39302	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC BANK

22-1146430

(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 51 62	NONE	28425	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

CONANT CO.

23-2368896

(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?
36 50	NONE	27203	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)

STEPSTONE GROUP LP

33-1156466

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 52	NONE	6368	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 SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 32BJ, DISTRICT 36 BUILDING OPERATORS PENSION TRUST FUND	B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BD OF TEES OF SEIU LOCAL 32BJ, DIS 36 BOLR PENSION TRUST FUND	
D Employer Identification Number (EIN) 23-6546776	

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: PRISA		
b Name of sponsor of entity listed in (a): PRUDENTIAL INSURANCE CO.		
c EIN-PN 22-1211670-038	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11498465
a Name of MTIA, CCT, PSA, or 103-12 IE: DRIEHAUS EMERGING MARKETS GROWTH		
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
c EIN-PN 37-6553761-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6620663
a Name of MTIA, CCT, PSA, or 103-12 IE: GQG PARTNERS INT'L EQUITY CIT		
b Name of sponsor of entity listed in (a): RELIANCE TRUST COMPANY		
c EIN-PN 82-6253445-011	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7721746
a Name of MTIA, CCT, PSA, or 103-12 IE: SS LONG US TREASURY INDEX NL FUND		
b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY		
c EIN-PN 04-0025081-479	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3931788
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>SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 32BJ, DISTRICT 36 BUILDING OPERATORS PENSION TRUST FUND</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BD OF TEES OF SEIU LOCAL 32BJ, DIS 36 BOLR PENSION TRUST FUND</u>	D Employer Identification Number (EIN) <u>23-6546776</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	1050183	1090714
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions.....		1b(1)	649240	648617
(2) Participant contributions.....		1b(2)		
(3) Other.....		1b(3)	417172	295070
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	1330116	2069646
(2) U.S. Government securities		1c(2)		
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred		1c(3)(A)		
(B) All other		1c(3)(B)		
(4) Corporate stocks (other than employer securities):				
(A) Preferred		1c(4)(A)		
(B) Common.....		1c(4)(B)	17259043	13092827
(5) Partnership/joint venture interests		1c(5)	10594206	11907016
(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)	15545445	18274197
(10) Value of interest in pooled separate accounts		1c(10)	10919974	11498465
(11) Value of interest in master trust investment accounts.....		1c(11)		
(12) Value of interest in 103-12 investment entities		1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	80776963	58371305
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)		
(15) Other		1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e	259168	191857
f Total assets (add all amounts in lines 1a through 1e)	1f	138801510	117439714

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	115437	87611
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	115437	87611

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	138686073	117352103
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	6757792	
(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)		6757792
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	15294	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	178770	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		194064
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	217871	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1644866	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1862737
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	22918313	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	23631822	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-713509
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-1482490	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-1482490

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-3920276
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		695878
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-14626518
c Other income	2c		77808
d Total income. Add all income amounts in column (b) and enter total	2d		-11154514
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8461907	
(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)		8461907
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)	282873	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	381687	
(4) Other	2i(4)	1052989	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1717549
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10179456
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-21333970
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: **NOVAK FRANCELLE LLC**

(2) EIN: **61-1436956**

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

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

Part IV Compliance Questions

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

During the plan year:

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?	X		11907016
4g	X		11907016
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?		X	
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.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
4n		X	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 473742.

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 SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 32BJ, DISTRICT 36 BUILDING OPERATORS PENSION TRUST FUND		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BD OF TEES OF SEIU LOCAL 32BJ, DIS 36 BOLR PENSION TRUST FUND		D Employer Identification Number (EIN) 23-6546776
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): 23-6546776		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **ABM JANITORIAL**

b EIN **32-0090678** **c** Dollar amount contributed by employer **956613**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

a Name of contributing employer **ARTHUR JACKSON CO**

b EIN **23-1488791** **c** Dollar amount contributed by employer **1275111**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

a Name of contributing employer **ALLAN INDUSTRIES**

b EIN **22-2647098** **c** Dollar amount contributed by employer **1078402**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

a Name of contributing employer **GDI SERVICES INC**

b EIN **37-1752867** **c** Dollar amount contributed by employer **886698**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

a Name of contributing employer **TEAM CLEAN**

b EIN **23-2570162** **c** Dollar amount contributed by employer **608249**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

a Name of contributing employer **ARAMARK**

b EIN **36-3797749** **c** Dollar amount contributed by employer **388944**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **ABLE ENGINEERING SERVICES**

b EIN **94-3226677** **c** Dollar amount contributed by employer **285862**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

a Name of contributing employer **TUCS SERVICES**

b EIN **22-2464345** **c** Dollar amount contributed by employer **233411**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

a Name of contributing employer **BRAVO BUILDING SERVICES**

b EIN **22-3524935** **c** Dollar amount contributed by employer **147405**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

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

a Name of contributing employer **CSI INTERNATIONAL**

b EIN **22-3333206** **c** Dollar amount contributed by employer **145360**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **15** 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) **1.75**

(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	0.99
b	The corresponding number for the second preceding plan year.....	15b	1.07
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: 59.8 % Investment-Grade Debt: 18.3 % High-Yield Debt: 5.1 % Real Estate: 10.5 % Other: 6.3 %

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 _____

**SERVICE EMPLOYEES INTERNATIONAL UNION
LOCAL 32 BJ, DISTRICT 36 BUILDING
OPERATORS PENSION TRUST FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2022

**SERVICE EMPLOYEES INTERNATIONAL UNION
LOCAL 32 BJ, DISTRICT 36 BUILDING
OPERATORS PENSION TRUST FUND**

FINANCIAL STATEMENTS WITH SUPPLEMENTAL INFORMATION

DECEMBER 31, 2022 AND 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of the
Service Employees International Union
Local 32 BJ, District 36 Building Operators Pension Trust Fund

Opinion

We have audited the financial statements of the Service Employees International Union Local 32 BJ, District 36 Building Operators Pension Trust Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Service Employees International Union Local 32 BJ, District 36 Building Operators Pension Trust Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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 Service Employees International Union Local 32 BJ, District 36 Building Operators Pension Trust Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

Report on Supplemental Information

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

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

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

Novak Francella LLC

Bala Cynwyd, Pennsylvania
September 15, 2023

**SERVICE EMPLOYEES INTERNATIONAL UNION
LOCAL 32 BJ, DISTRICT 36 BUILDING
OPERATORS PENSION TRUST FUND**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

ASSETS	<u>2022</u>	<u>2021</u>
INVESTMENTS - at fair value		
Fixed income mutual funds	\$ 15,234,989	\$ 24,976,365
Equity mutual funds - domestic	37,090,823	48,621,997
Equity mutual funds - international	6,045,493	7,178,601
Corporate stock	13,092,827	17,259,043
Pooled separate account - real estate	11,498,465	10,919,974
Limited partnerships	11,907,016	10,594,206
Collective investment trusts	18,274,197	15,545,445
Money market mutual fund	2,069,646	1,330,116
Total investments	<u>115,213,456</u>	<u>136,425,747</u>
RECEIVABLES		
Employer contributions	648,617	649,240
Accrued interest and dividends	55,944	55,887
Withdrawal liability	-	180,955
Due from related parties	89,991	31,196
Due from Operating Account	125,586	142,533
Total receivables	<u>920,138</u>	<u>1,059,811</u>
PROPERTY AND EQUIPMENT - at cost		
Computer equipment	645,531	632,327
Furniture	69,887	69,887
Leasehold improvements	67,196	67,196
Total property and equipment - at cost	782,614	769,410
Less: accumulated depreciation	(590,757)	(510,242)
Property and equipment - net	<u>191,857</u>	<u>259,168</u>
OTHER ASSETS		
Cash	1,090,714	1,050,183
Prepaid expenses	16,948	-
Security deposit	6,601	6,601
Total other assets	<u>1,114,263</u>	<u>1,056,784</u>
Total assets	<u>117,439,714</u>	<u>138,801,510</u>

	<u>2022</u>	<u>2021</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accrued administrative expenses	<u>\$ 87,611</u>	<u>\$ 115,437</u>
Total liabilities	<u>87,611</u>	<u>115,437</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 117,352,103</u></u>	<u><u>\$ 138,686,073</u></u>

**SERVICE EMPLOYEES INTERNATIONAL UNION
LOCAL 32 BJ, DISTRICT 36 BUILDING
OPERATORS PENSION TRUST FUND**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment income		
Net (depreciation) appreciation in fair value of investments	\$ (20,474,000)	\$ 12,313,984
Interest and dividends	2,483,886	3,135,022
	<u>(17,990,114)</u>	<u>15,449,006</u>
Less: investment expenses	(386,584)	(314,367)
Investment income - net	<u>(18,376,698)</u>	<u>15,134,639</u>
 Employer contributions	 6,757,792	 6,455,883
Withdrawal liability income	-	3,431
Other income	7,075	8,128
	<u>7,075</u>	<u>8,128</u>
 Total additions	 <u>(11,611,831)</u>	 <u>21,602,081</u>
 DEDUCTIONS		
Benefits		
Retirement benefits	8,319,977	8,088,229
Death benefits	141,930	279,423
Total benefits	<u>8,461,907</u>	<u>8,367,652</u>
Write off of withdrawal liability receivable	141,120	247,252
Administrative expenses	1,119,112	1,093,729
	<u>1,119,112</u>	<u>1,093,729</u>
 Total deductions	 <u>9,722,139</u>	 <u>9,708,633</u>
 NET (DECREASE) INCREASE	 (21,333,970)	 11,893,448
 NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>138,686,073</u>	<u>126,792,625</u>
 End of year	 <u>\$ 117,352,103</u>	 <u>\$ 138,686,073</u>

See accompanying notes to financial statements.

**SERVICE EMPLOYEES INTERNATIONAL UNION
LOCAL 32 BJ, DISTRICT 36 BUILDING
OPERATORS PENSION TRUST FUND**

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Investments and Investment Income Recognition - Investments in corporate stock, equity and fixed income mutual funds, and the money market mutual fund are carried at fair value which generally represents quoted market value or net asset value of the mutual fund as provided by the investment custodian as of the last business day of the year. The common collective trusts are carried at net asset value as provided by the trusts.

The pooled separate account - real estate is carried at net asset value as reported by the insurance company. The estimated market value of real estate and real estate related assets is determined through an appraisal process. These estimated market values may vary significantly from the prices at which the real estate investments would sell, since market prices of real estate investments can only be determined by negotiations between a willing buyer and seller and could be material to the financial statements. Although the estimated market values represent subjective estimates, management believes these estimated market values are reasonable approximations of market prices and the aggregate estimated value of investments in real estate is fairly presented.

The limited partnerships are valued at a net asset value as reported by the general partners. The fair value of certain investments in the underlying funds, which include securities for which fair value may not be readily available, are determined in good faith by the respective underlying funds, all of which are subject to a third-party annual audit. The estimated fair value may differ from the value that would have been used had a ready market existed for this investment, and the difference may be significant. Furthermore, some of these funds have lockup periods and they are not immediately liquid investments.

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

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

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Withdrawal Liability Receivable - The receivable for withdrawal liability is recorded when the obligation of the specific employer is deemed collectible, net of any allowance for uncollectible accounts. There was no allowance for uncollectible accounts at December 31, 2022 and 2021.

Property and Equipment - Property and equipment are recorded at cost. Major additions are capitalized while replacements, maintenance and repairs which do not improve or extend the useful lives of the respective assets are expensed currently. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets, which is generally 3-7 years. Depreciation totaled \$80,515 for the year ended December 31, 2022 and \$79,728 for 2021.

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

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

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

Revenue Recognition - The Plan is funded by contributions from participating employers under the terms of collective bargaining agreements (CBA). Employer contributions are accounted for as exchange transactions. The contributions are due on a monthly basis. It is the policy of the Trustees to pursue monies due.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established November 1, 1959 as a result of collective bargaining agreements between the Service Employees International Union Local 32 BJ, District 36 (formerly SEIU Local 36) and the Building Operators Labor Relations, Inc. The Plan is a multiemployer, defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

The Plan provides pension benefits to eligible members of the SEIU Local 32 BJ, District 36 which represents building maintenance employees in the Philadelphia area.

The Plan provides retirement, survivor and death benefits for eligible participants. Participants are vested after completing five years of service. Normal retirement for service earned prior to January 1, 2015 is at age 65 or with 30 years of service regardless of age; early retirement is at age 62 and with five years of service, if older. Normal retirement for service earned on or after January 1, 2015 is at age 65; early retirement is at age 62 with five years of service or 30 years of service regardless of age. The Plan also provides for disability and deferred vested pensions.

NOTE 2. DESCRIPTION OF THE PLAN (continued)

The Plan is funded through employer contributions. The hourly contribution rate is a result of the collective bargaining agreement and was \$1.63 per hour worked from January 1, 2021 through October 31, 2021, \$1.69 per hour worked from November 1, 2021 through October 31, 2022 and \$1.75 per hour worked from November 1, 2022 through December 31, 2022.

The Plan's Trustees approved an amendment to the Plan to increase benefit accrual rates for participants retiring on or after January 1, 2008.

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

NOTE 3. PRIORITIES UPON 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's assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

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

NOTE 4. TAX STATUS

The Plan obtained its latest determination letter on October 27, 2015, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements under Section 401(a) of the Internal Revenue Code and was, therefore, exempt from Federal income taxes under Section 501(a). The Plan's administrator and the Plan's counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

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

NOTE 5. ACTUARIAL INFORMATION

Actuarial valuation of the Plan was made by CBIZ Retirement Plan Services as of January 1, 2022.

Information in the reports included the following:

Actuarial present value of accumulated
plan benefits

Vested benefits:

Participants currently receiving payments	\$ 60,600,160
Other participants	<u>72,482,952</u>
Total	133,083,112

Nonvested benefits	<u>5,251,324</u>
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Total actuarial present value of accumulated plan benefits	<u><u>\$ 138,334,436</u></u>
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As reported by the actuary, the changes in the present value of accumulated plan benefits for the year ended December 31, 2021 was as follows:

Actuarial present value of accumulated plan benefits at beginning of year	<u>\$ 133,570,559</u>
--	-----------------------

Increase (decrease) during the year
attributable to:

Benefits paid	(8,367,652)
Decrease in discount period	9,704,005
Benefits accumulated, net experience gain or loss	<u>3,427,524</u>
Net increase	<u>4,763,877</u>

Actuarial present value of accumulated plan benefits at end of year	<u><u>\$ 138,334,436</u></u>
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The actuarial valuations were made using the unit credit cost method. Some of the more significant actuarial assumptions used in the valuations as of January 1, 2022 were as follows:

- a. Mortality - For healthy lives 115% of the RP-2006 Blue Collar Table, with scale MP-2018. For disabled lives, mortality follows 115% of the RP-2006 Blue Collar Disabled Retiree Table, with scale MP-2018. RPA Current Liability - 2022 IRS Static Mortality Table.

NOTE 5. ACTUARIAL INFORMATION (continued)**b. Retirement age -**

Active employees - Retirement from active employment was assumed to be in accordance with retirement rates shown below:

Age	Retirement Rate	Age	Retirement Rate
62	15%	67	20%
63	10	68	20
64	10	69	20
65	20	70	30
66	20	71	50
		72	100

Inactive employees - Former participants entitled to a deferred pension are assumed to receive benefits at the rates shown below:

Age	Retirement Rate	Age	Retirement Rate
62	20%	67	10%
63	10	68	10
64	10	69	10
65	30	70	10
66	10	71	10
		72	100

- c. Investment return - 7.5% per year, compounded annually, net of investment expense.
- d. Administrative expenses - \$1,000,000 for the January 1, 2022 valuation.
- e. RPA Current Liability interest rates - 2.22% for the January 1, 2022 valuation.

The changes in actuarial assumptions are primarily attributable to the change in interest rates from 2.43% to 2.22%.

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

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

NOTE 5. ACTUARIAL INFORMATION (continued)

In an effort to improve the Plan's funded status, on November 11, 2010, the Trustees adopted the Funding Improvement Plan designed to make the Plan emerge from endangered status by the end of its funding improvement period, the ten-year period beginning January 1, 2012 and ending on December 31, 2021. The Funding Improvement Plan has been subsequently reviewed and updated in 2013 and 2014 to reflect actual Plan experience and the Plan continues on track to meet the required funding benchmarks.

As of January 1, 2021, the actuary reported that the Plan is not in endangered or critical status as identified under the Pension Protection Act of 2006.

NOTE 6. FAIR VALUE MEASUREMENTS

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

Basis of Fair Value Measurement:

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

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

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

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

Fair Value Measurements at December 31, 2022				
	Total	Level 1	Level 2	Level 3
Fixed income mutual funds	\$ 15,234,989	\$ 15,234,989	\$ -	\$ -
Equity mutual funds- domestic	37,090,823	37,090,823	-	-
Equity mutual funds- international	6,045,493	6,045,493	-	-
Corporate stock	13,092,827	13,092,827	-	-
Money market mutual funds	2,069,646	2,069,646	-	-
Total assets in the fair value hierarchy	73,533,778	<u>\$ 73,533,778</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV	41,679,678			
Total investments	<u>\$ 115,213,456</u>			

Fair Value Measurements at December 31, 2021				
	Total	Level 1	Level 2	Level 3
Fixed income mutual funds	\$ 24,976,365	\$ 24,976,365	\$ -	\$ -
Equity mutual funds- domestic	48,621,997	48,621,997	-	-
Equity mutual funds- international	7,178,601	7,178,601	-	-
Corporate stock	17,259,043	17,259,043	-	-
Money market mutual funds	1,330,116	1,330,116	-	-
Total assets in the fair value hierarchy	99,366,122	<u>\$ 99,366,122</u>	<u>\$ -</u>	<u>\$ -</u>
Investments measured at NAV	37,059,625			
Total investments	<u>\$ 136,425,747</u>			

In accordance with ASU 2015-7 Fair Value Measurement (820), Disclosures for Investments in Certain Entities That Calculate Net Asset Value per Share (or its Equivalent), investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient 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 amounts presented in the statement of net assets available for benefits.

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

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

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The unfunded commitments and redemption information are as follows at December 31, 2022 and 2021:

	<u>2022</u> <u>Fair Value</u>	<u>2021</u> <u>Fair Value</u>	<u>Unfunded</u> <u>Commitments</u>	<u>Redemption</u> <u>Frequency</u>	<u>Redemption</u> <u>Notice Period</u>
Pooled separate account - real estate:					
PRISA	\$ 11,498,465	\$ 10,919,974	\$ -	Quarterly	90 days
Limited partnerships:					
Boyd Watterson GSA Fund LP	3,525,528	3,371,103	-	Quarterly	60 days
Ironside Direct Investment Fund V, LP	1,922,714	1,942,248	221,705	#	#
Ironsides Co-Investment Fund VI	1,632,899	1,408,984	75,763	#	#
Ironside Partnership Fund V, LP	1,157,490	637,809	442,473	#	#
Ironside Partnership Fund VI, LP	82,144	-	1,431,206	#	#
JP Morgan IIF Erisa Hedged LP	3,545,087	3,234,062	-	#	#
StepStone VC Global Partners XI, L.P.	41,154	-	950,000	#	#
Collective investment trusts:					
GQG Partners Intl Equity Cit Cl B	7,721,746	7,036,195	-	Daily	15 days
Driehaus Emerging Markets Growth Fund	6,620,663	8,509,250	-	Daily	30 days
State Street Long US Treasury Index Fund	3,931,788	-	-	Daily	Daily
	<u>\$ 41,679,678</u>	<u>\$ 37,059,625</u>	<u>\$ 3,121,147</u>		

#-Investment is a private equity vehicle and does not offer redemption rights for limited partners. Any transfer of interests is at the discretion of the general partner.

The investment in the pooled separate account - real estate consists of the investment in PRISA. PRISA is a commingled insurance company separate account designed for the use as a funding vehicle for tax qualified pension plans and certain non-profit organizations.

The Boyd Walterson GSA Fund LP investment objective is to generate a stable stream of investment grade income while also preserving wealth using risk parameters and portfolio management strategies established by the General Partner.

The Ironside Partnership V, LP Fund, Ironside Partnership VI, LP Fund, Ironside Co-Investment Fund VI, and Ironside Direct Investment Fund V, LP are limited partnership private equity fund of funds that focuses on investing in high quality, small to mid-cap buyout funds principally organized in North America and primarily investing in portfolio companies located in or having a principal place of business in North America. The Manager focuses on small to midcap buyout funds because it believes that these funds have the potential to generate strong risk adjusted returns over the long run.

The StepStone VC Global Partners XI, L.P. investment objective is to generate significant returns for its Partners, principally through long-term capital appreciation, by making, holding and disposing of privately negotiated equity and equity-related investments, principally in venture capital and private equity partnerships and operating companies. The objectives of the Portfolio Funds are long-term capital appreciation through investments in companies in the healthcare, information technology, communications industries, and digital assets.

NOTE 6. FAIR VALUE MEASUREMENTS (continued)

The JP Morgan IIF ERISA L.P. invests in a broad range of infrastructure and infrastructure-related assets located in member countries of the Organization for Economic Co-Operation and Development (OECD) with a primary focus on the US, Canada, Western Europe, and Australia. The Fund focuses on core and core-plus infrastructure assets but has the flexibility to invest in value added assets as well. Investments may be in the form of direct investments, securities of infrastructure issuers, joint ventures and other infrastructure-related assets (such as debt, indices, synthetics and other interests).

NOTE 7. RELATED PARTY TRANSACTIONS

The Plan shares office facilities, office personnel, equipment and certain other expenses with the other SEIU Local 32 BJ, District 36 Benefit Plans, all of which are related with common Trustees. Each related Plan remits a monthly fee to a common operating cash account based on total expenses allocated to each related Plan for the previous fiscal year.

A final allocation of total expenses shared by each Plan is made at the end of the year based on percentages approved by the Trustees. The Plan was charged \$557,028 for the year ended December 31, 2022 and \$506,769 for 2021, representing 21% for each of the years ending December 31, 2022 and December 31, 2021, of these common allocable expenses. These amounts are included within the administrative expenses shown on page 5. As of December 31, 2022 and 2021, the common operating account owes \$125,586 and \$142,533, respectively to the Plan.

The computer expenses of the SEIU Local 32 BJ, District 36 Benefit Plans are initially paid by the Plan. The related Plans make monthly payments to the Plan. Each related Plans' share of these expenses is adjusted at the end of the year. The Plan's share of the computer expenses was \$18,802 for the year ended December 31, 2022 and \$18,901 for 2021, representing 21% and 21% of computer expenses for each of the years ended December 31, 2022 and 2021, respectively.

At December 31, 2022 and 2021, the following amounts were due from related parties:

	<u>2022</u>	<u>2021</u>
SEIU Local 32 BJ, District 36 Building Operators		
Welfare Trust Fund	\$ 128,165	\$ 30,877
SEIU Local 32 BJ, District 36 BOLR		
Legal Services Trust Fund	<u>1,735</u>	<u>319</u>
Total due from related parties	<u><u>\$ 129,900</u></u>	<u><u>\$ 31,196</u></u>

Certain Plan investments are shares of money market funds and mutual funds managed by PNC. PNC is a custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. These transactions have been denoted as such on the supplemental schedules of assets held for investment purposes at end of year and reportable transactions.

NOTE 8. OBLIGATIONS UNDER OPERATING LEASES

The SEIU Local 32 BJ, District 36 Benefit Plans lease office space, copiers, a folding machine, a telephone system, and a postage machine under the terms of operating leases. As mentioned in Note 7 to the financial statements, the Plans allocated percentage of the leases was 21% for each of the years ended December 31, 2022 and 2021.

In November 2013, the Plan entered into a new lease for office space that will commence in April 2014 and will expire in March 2025. Annual rental payments for the life of the lease are based on the lease agreement and are shared by the related Plans. In December 2020 the lease was extended from April 1, 2025 to November 30, 2030. The lease required a security deposit of \$25,925. The security deposit was paid by the common operating cash account and allocated to the related Plans. The Plan allocated \$6,601 of the security deposit representing approximately 25.47% of the total. Rental payments during the years ended December 31, 2022 and 2021, totaled \$12,391 and \$12,200, respectively, per month and shared by the related Plans.

In December 2019, the related Plans entered into a lease for a postage machine that will expire in March 2025. Lease payments total \$235 per month and are shared by the related plans.

The related Plans entered into a lease for a folding machine that expired in December 2007. Lease payments totaled \$130 per month and are shared by the related Plans. The Plans have continued to lease the folding machine on a month-to-month basis.

In January 2018 the related Plans entered into a lease for a copier that will expire in December 2023. Lease payments for the life of the lease total \$827 per month and are shared by the related Plans.

The Plan's share of rental expenses under these operating leases totaled \$34,600 for the year ended December 31, 2022 and \$14,730 for 2021.

NOTE 9. RISKS AND UNCERTAINTIES

The Plan invests in various investments. Investments are exposed to various risks such as economic, interest rate, market and sector risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates and participant 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 relevant note in financial statements.

NOTE 10. MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN

Employees of the Service Employees International Union Local 32BJ, District 36 Building Operators Welfare Trust Fund (the Welfare Fund), the Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund (the Building Operators Pension Plan), and the Service Employees International Union Local 32BJ, District 36 BOLR Legal Services Trust Fund (the Legal Services Plan), together referred to as (the Benefit Plans), participate in the SEIU National Industry Pension Fund, a multiemployer defined benefit pension plan under the terms of a participation agreement that covers its union-represented and non-collectively bargained employees. The shared expenses of the Benefit Plans are paid from a common operating account (the Operating Account). The Operating Account remits the contributions to this multiemployer defined benefit pension plan for the shared employees on behalf of the Benefit Plans. The Benefit Plans reimburse the Operating Account for their share of the contributions based on a cost allocation study. The risks of participating in a multiemployer defined benefit pension plan are different from single-employer plans in the following aspects:

- a. Assets contributed to the multiemployer defined benefit pension plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the multiemployer defined benefit pension plan, the unfunded obligations of the multiemployer defined benefit pension plan may be borne by the remaining participating employers.
- c. If the Benefit Plans choose to stop participating in the multiemployer defined benefit pension plan, the Benefit Plans may be required to pay the multiemployer defined benefit pension plan an amount based on the underfunded status of the multiemployer defined benefit pension plan, referred to as a withdrawal liability.

The Benefit Plans' participation in the multiemployer defined benefit pension plan for the annual periods ended December 31, 2022 and 2021 are outlined in the table below. The zone status is based on information that the Benefit Plans received from the multiemployer defined benefit pension plan and is certified by the multiemployer defined benefit pension plan's actuary.

Among other factors, pension plans in the red zone are generally less than 65 percent funded, pension plans in the yellow zone are less than 80 percent funded, and pension plans in the green zone are at least 80 percent funded.

Legal Name of Pension Plan	Pension Plan's Employer Identification Number	Pension Plan's Plan Number	Pension Protection Act Zone Status				Expiration Date of Collective Bargaining Agreement
			Zone Status	Extended Amortization Provisions Used?	Zone Status	Extended Amortization Provisions Used?	
SEIU National Industry Pension Fund	52-6148540	001	Red as of 01/01/22	No	Red as of 01/01/21	No	*

NOTE 10. MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN (continued)

* The employees of the Benefit Plans participate in the SEIU National Industry Pension Fund through a participation agreement between the Benefit Plans and the SEIU National Industry Pension Fund. The participation agreement does not have an expiration date.

Legal Name of Pension Plan	Contributions paid by the Building Operators Pension Fund directly to the Pension Plan		Contributions to the Pension Plan greater than 5% of total Pension Plan Contributions (Plan year ending)		Employer Contribution Rates of the Pension Plan		Number of Employees Covered by the Pension Plan for which the Building Operators Pension Fund contributes directly to the Pension Plan	
	12/31/2022	12/31/2021			12/31/2022	12/31/2021	12/31/2022	12/31/2021
SEIU National Industry Pension Fund	\$ -	\$ -	No, Plan year ending 12/31/22.	No, Plan year ending 12/31/21.	\$3.45 per hour worked plus 169% surcharge	\$3.45 per hour worked plus 150% surcharge	-	-

The Building Operators Pension Plan reimbursed the Operating Account \$38,768 and \$42,273 during the years ended December 31, 2022 and 2021, respectively, for the Building Operators Pension Plan's allocated share of the pension contributions for shared employees participating in the SEIU National Industry Pension Fund. During each of the years ended December 31, 2022 and 2021, the Operating Account remitted contributions to the SEIU National Industry Pension Fund for 13 shared employees.

Legal Name of Pension Plan	Funding Improvement Plan or Rehabilitation Plan Implemented or Pending?	Surcharge paid to Pension Plan by Benefit Plans?	Minimum contributions required in future by CBA, statutory requirements, or other contractual requirements.	
			No?	If yes, description
SEIU National Industry Pension Fund	Rehabilitation Plan Implemented	Yes	No	N/A

NOTE 11. MULTIEMPLOYER DEFINED WRITE OFF OF WITHDRAWAL LIABILITY RECEIVABLE

It is the policy of the Plan to recognize withdrawal liability income and related receivables when demand letters are sent to delinquent employers, and amounts are considered due to the Plan and collectible. Withdrawal liability receivables are reported on the financial statements until the withdrawn employer has fully satisfied the obligation to the Plan. During the years ending December 31, 2022 and 2021, various employers who had previously been assessed withdrawal liability reached a settlement with the Plan to satisfy their withdrawal liability. The effect of the changes for the settlements reached is reported as a write off of withdrawal liability receivable on the Statement of Changes in Net Assets Available for Benefits. For the years ending December 31, 2022 and 2021, respectively, \$41,930 and \$180,955 was receivable for Withdrawal Liabilities.

NOTE 12. SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 15, 2023, the date the financial statements were available to be issued, and they have been evaluated in accordance with relevant accounting standards.

SUPPLEMENTAL INFORMATION

**SERVICE EMPLOYEES INTERNATIONAL UNION
LOCAL 32 BJ, DISTRICT 36 BUILDING
OPERATORS PENSION TRUST FUND**

SCHEDULE OF ASSETS HELD AT END OF YEAR

DECEMBER 31, 2022

Form 5500, Schedule H, Item 4i

EIN 23-6546776
Plan No: 001

(a)	(b)	(c)	(d)	(e)
Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value		Cost	Current Value
	Type	Shares/ Principal	Interest Rate	Maturity Date
	<u>Fixed income mutual funds:</u>			
American Century High Income		148,735	\$ 1,418,714	\$ 1,198,806
Baird Core Plus Bond Fund		233,990	2,670,245	2,309,479
Metropolitan West - Total Return Bond Fund		255,957	2,708,224	2,313,847
Vanguard Bond Index Fund		459,357	4,898,258	4,354,704
Vanguard S/T Inflation Protected Securities Fund		215,791	5,553,977	5,058,153
	Total fixed income mutual funds		<u>17,249,418</u>	<u>15,234,989</u>
	<u>Equity mutual funds - domestic:</u>			
Champlain Small Company		145,539	2,835,557	2,886,041
DFA Invt Dimensions Group Inc		301,230	8,198,672	7,967,539
Vanguard Developed Markets Index Fund		261,112	3,771,611	3,530,230
Vanguard Total Stock Market Index Fund		243,847	13,493,738	22,707,013
	Total equity mutual funds - domestic		<u>28,299,578</u>	<u>37,090,823</u>
	<u>Equity mutual funds - international:</u>			
JOHCM International		302,123	7,417,187	6,045,493
	<u>Corporate stock:</u>			
Alphabet Inc/CA-CL A		6,032	682,812	532,203
Arch Capital Group LTD		5,609	214,050	352,133
Avery Dennison Corp		2,416	419,778	437,296
Berkshire Hathaway Inc		2,559	347,010	790,475
BlackRock Inc		426	251,469	301,877
Booking Holdings Inc		302	563,339	608,615
Carlisle Companies Inc		1,497	362,127	352,768
Carmax Inc		6,366	564,691	387,626
CDW Corp		2,877	506,667	513,775
Dollar General Corp		2,671	260,417	657,734
Dollar Tree Inc		3,331	309,990	471,137
Eaton Corp		2,181	219,373	342,308
Ferguson PLC		4,603	576,930	584,443
Fresenius Medical Care AG & Co		11,114	451,340	181,603
JP Morgan Chase & Co		2,499	186,515	335,116
Koninklijke Phillips NV		17,431	630,545	261,291
Masco Corp		10,157	401,257	474,027
Micron Technology Inc		7,630	452,425	381,347

(a)	(b)	(c)	(d)	(e)
	Issuer, Borrower	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	Cost	Current Value
		Shares/ Type Principal Interest Rate Maturity Date		
		<u>Corporate stock (continued):</u>		
	Northern Trust Corp	4,663	\$ 430,956	\$ 412,629
	Omnicom Group	5,270	382,611	429,874
	PACCAR Inc	3,990	255,748	394,890
	Progressive Corp Ohio	2,114	172,102	274,207
	SAP SE Sponsored ADR	4,135	490,503	426,691
	Schlumberger LTD	5,422	289,536	289,860
	Schwab Carles Corp	8,919	420,388	742,596
	Smith & Nephew P/C	12,537	472,824	337,120
	Sony Group Corporation ADR	6,933	493,506	528,848
	TJX Companies Inc	2,924	139,531	232,750
	Unilever Plc	10,001	479,340	503,550
	UnitedHealth Group Inc	1,045	116,322	554,038
		Total corporate stock	<u>11,544,102</u>	<u>13,092,827</u>
		<u>Pooled separate account - real estate:</u>		
	PRISA	128	<u>8,456,259</u>	<u>11,498,465</u>
		<u>Limited partnerships:</u>		
	Boyd Watterson GSA Fund LP	2,889	3,180,188	3,525,528
	Ironside Direct Investment Fund V LP	1	1,220,402	1,922,714
	Ironsides Partnership Fund V, L.P.	1	841,981	1,157,490
	Ironsides Partnership Fund VI, L.P.	1	92,104	82,144
	Ironsides Co-Investment Fund VI	1	1,424,237	1,632,899
	JP Morgan IIF Erisa Hedged LP	3,917,833	3,000,000	3,545,087
	StepStone VC Global Partners XI, L.P.	1	50,000	41,154
		Total limited partnerships	<u>9,808,912</u>	<u>11,907,016</u>
		<u>Collective investment trusts:</u>		
	Driehaus Emerging Markets Growth Fund	538,703	8,533,060	6,620,663
	State Street Long U.S. Treasury Index NL Fund	1	5,000,000	3,931,788
	GQG Partners Intl Equity Cit Cl B	574,962	8,150,000	7,721,746
		Total collective investment trusts	<u>21,683,060</u>	<u>18,274,197</u>
		<u>Money market mutual fund:</u>		
	* Federated Treasury Money Market Fund	2,069,646	<u>2,069,646</u>	<u>2,069,646</u>
		Total investments	<u>\$ 106,528,162</u>	<u>115,213,456</u>

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

**SERVICE EMPLOYEES INTERNATIONAL UNION
LOCAL 32 BJ, DISTRICT 36 BUILDING
OPERATORS PENSION TRUST FUND**

SCHEDULE OF REPORTABLE TRANSACTIONS

YEAR ENDED DECEMBER 31, 2022

Form 5500, Schedule H, Item 4j

EIN: 23-6546776

Plan No: 001

(a)	(b)	(c)	(d)	(g)	(h)	(i)
	Description	Purchase Price	Selling Price	Cost of Asset	Value of Asset on the Transaction Date	Net Gain or (Loss)
*	Federated Treasury Money Market Fund	\$ 17,215,637	N/A	\$ 17,215,637	\$ 17,215,637	N/A
		N/A	\$ 16,476,108	16,476,108	16,476,108	\$ -
	Driehaus Emerging Markets Growth Fund Class C	N/A	8,533,060	8,509,251	8,533,060	23,809
	Driehaus Emerging Markets Growth Fund Class D	8,533,060	N/A	8,533,060	8,533,060	N/A

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

**SERVICE EMPLOYEES INTERNATIONAL UNION
LOCAL 32 BJ, DISTRICT 36 BUILDING
OPERATORS PENSION TRUST FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
PERSONNEL COSTS		
Salaries	\$ 237,858	\$ 261,181
Employee benefits	137,359	116,808
Payroll taxes	19,148	20,193
PROFESSIONAL FEES		
Legal	102,512	154,229
Actuary	66,300	76,693
Accounting, audit and government filings	39,905	25,250
OFFICE AND DATA PROCESSING		
Postage and delivery	12,796	2,430
Office supplies and general expenses	84,648	74,377
Computer services and expenses	92,312	66,963
Insurance	276,913	269,303
Depreciation of fixed assets	80,515	79,728
Reimbursements by related funds for computer expenses	(70,733)	(71,106)
CONFERENCES AND MEETINGS	-	1,732
TRUSTEE FEES	113	-
OCCUPANCY	<u>39,466</u>	<u>15,948</u>
Total	<u><u>\$ 1,119,112</u></u>	<u><u>\$ 1,093,729</u></u>

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BOLR PLAN

Effective Date

The Plan's effective date is November 1, 1959. Effective August 1, 2009, the SEIU Building Maintenance Contractors Association Pension Plan was merged into this Plan.

Eligibility for Participation

Employees of any employer that is obligated to make contributions on their behalf in accordance with the provisions of the collective bargaining agreement between the Employer and the Service Employees' International Union Local 32BJ.

Definitions

- 1. Plan Year:** A Plan Year is a 12-month period beginning on January 1 and ending on December 31.
- 2. Credited Service:** Credited Service on any given date means the sum of (a) and (b) below:
 - (a) The Participant's service as of October 31, 1976 under the terms of the Plan as constituted on October 31, 1976; and
 - (b) For each Plan Year beginning with November 1, 1976, Credited Service shall be based on the following table*:

Regular Time Hours of Covered Employment during the Plan Year	Years of Credited Service
Less than 135	0.0
135 - 269	0.1
270 - 404	0.2
405 - 674	0.3
675 - 809	0.4
810 - 944	0.5
945 - 1,214	0.6
1,215 - 1,349	0.7
1,350 - 1,619	0.8
1,620 - 1,799	0.9
1,800 or more	1.0

*For the period November 1, 1997 through December 31, 1998, this schedule is extended to provide for up to 1.2 years for 2,080 or more hours.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

BOLR PLAN

(continued)

3. Vesting Service: Vesting Service on any given date means the sum of (a) and (b) below:

- (a) The Participant's service as of October 31, 1976 under the terms of the Plan as constituted on October 31, 1976; and
- (b) For each Plan Year beginning with November 1, 1976, a Participant shall be credited with one year of Vesting Service for each Plan Year in which he works 750 or more regular time hours. A Participant shall be credited with a fractional year of Vesting Service if he works less than 750 regular time hours based on the schedule under Credited Service in (2)(b) above. (For the short Plan Year from November 1, 1998 to December 31, 1998, a different schedule is used.)

4. Accrued Monthly Pension: Accrued Monthly Pension means for each Participant on or after January 1, 2008, the sum of (a), (b), (c), (d), (e), and (f) below:

- (a) \$24.00 (for a "40 hour employee") or \$18.00 (for a "less than 40 hour employee") times the Participant's Credited Service as of October 31, 1976;
- (b) \$24.00 times the Participant's Credited Service from November 1, 1976 to December 31, 1999;
- (c) \$21.36 times the Participant's Credited Service from January 1, 2000 to December 31, 2001;
- (d) \$26.40 times the Participant's Credited Service from January 1, 2002 to December 31, 2002;
- (e) \$28.80 times the Participant's Credited Service from January 1, 2003 to December 31, 2019;
- (f) \$33.12 times the Participant's Credited Service from January 1, 2020 to the date of determination; and
- (g) \$36.00

5. Normal Form of Pension: The Normal Form of Pension for a Participant who is not married at the time his benefits from the Plan commence is a pension payable for life.

The Normal Form of Pension for a Participant who is married at the time his benefits from the Plan commence is an actuarially reduced pension providing for continuation of one-half of the Participant's reduced pension to his spouse for the period, if any, that the spouse survives the Participant.

NOTE: Pension amounts stated in this summary are the amounts payable to a Participant who is not married at the time his pension commences; i.e., are stated in terms of a life only pension amount.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund

EIN: 23-6546776 Plan: 001

Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

BOLR PLAN

(continued)

Retirement Benefits

1. Normal Retirement

Normal Retirement Date: The first day of the month next following the later of the date a Participant has attained age 65 and 5 years of participation, and, for service earned prior to January 1, 2015, the date a Participant completed 30 years of Vesting Service, regardless of age.

Normal Retirement Benefit: The monthly pension is the Participant's Accrued Monthly Pension on the date of his retirement.

2. Early Retirement

Early Retirement Date: The first day of the month next following the date the Participant has attained age 62 and 5 years of Vesting Service.

Early Retirement Benefit: The monthly pension is the Participant's Accrued Monthly Pension on the date of his retirement, reduced by 1/2 of 1% for each month by which the start of the pension precedes the Participant's Normal Retirement Date. If a participant has 30 years of Vesting Service, the participant will be permitted to receive an unreduced early retirement benefit.

3. Deferred Vested

Eligibility: A Participant who leaves covered employment for reasons other than death or disability after completing 5 years of Vesting Service and prior to the time he is eligible for an Early Retirement Pension.

Deferred Vested Benefit: The monthly pension is the Participant's Accrued Monthly Pension, payable at age 65. The Participant may elect to have his pension commence on any date which is subsequent to his 62nd birthday, in which case the monthly pension will be reduced by 1/2 of 1% for each month by which the start of the pension precedes the Participant's 65th birthday.

Disability Retirement Benefit

Eligibility: A Participant who suffers a total disability after completing five years of Vesting Service.

Disability Benefit: The monthly pension is the Participant's Accrued Monthly Pension at the time of his disability, payable as long as the Participant remains disabled.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund

EIN: 23-6546776 Plan: 001

Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

BOLR PLAN

(continued)

Death Benefits

1. Pre-retirement Spouse's Benefit

Eligibility : The spouse of a vested active Participant, or a former active Participant eligible for a Deferred Vested Pension, who dies before commencing his pension, and who had been married to the Participant for at least one year at the time of the Participant's death.

Spouse's Benefit : The spouse's benefit is a monthly annuity equal to one-half of the Participant's Accrued Monthly Pension at his date of death, reduced for the Joint & 50% to Survivor form and reduced, if applicable, for early commencement. The pension begins on the first day of the month following the later of: (a) the earliest date the Participant could have retired; and (b) the month in which the death of the Participant occurs. This monthly amount will not be less than the monthly pension which has a present value equal to the present value of the benefit payable absent a spouse.

If a vested active Participant terminates covered employment by death, but does not leave a surviving spouse who receives benefits pursuant to the first paragraph of this item, then the beneficiary of such Participant will receive 60 monthly benefit payments, with the amount of each such payment to be equal to the Participant's Accrued Monthly Pension at date of death.

2. Post-retirement Spouse's Benefit: If a Participant is married at the time his pension begins, he will receive a reduced monthly pension during his lifetime with the provision that upon his death one-half of his monthly pension will be continued to his spouse for the period she survives the Participant. For Participants retiring on or after November 1, 1991, if the spouse predeceases the retired employee, the reduced monthly pension payable to the employee will be increased to what he would have received had he elected to have his pension paid on a single life basis (a "pop-up" provision). A married Participant may elect (with his spouse's consent) out of this arrangement at the time of retirement and have his pension paid on a single life basis or a Joint & 75% to Survivor Annuity.

3. Post-retirement Single Sum Death Benefit: Upon the death of a Participant who is receiving a Normal Retirement, Early Retirement, or Disability Retirement Pension, a single sum payment will be made to the beneficiary of the Participant. The amount of the payment will be the greater of (a) and (b):

(a) \$1,000; and

(b) Sixty times the accrued monthly pension being received by the Participant at the time of his death, less the total of the pension payments received by the Participant.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund

EIN: 23-6546776 Plan: 001

Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

BOLR PLAN

(continued)

Benefit Increases for Pensioners Under the Plan

See the plan document for a history of benefit increases for pensioners.

Cost of the Plan

The cost of the Plan is paid entirely by contributions made by employers pursuant to their labor agreement with the Union.

Status of the Plan

Ongoing.

Changes since the Prior Valuation

No changes since the prior valuation.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BMCA J&M PLAN

Effective Date

The Plan's effective date is November 15, 1965. Effective November 1, 1995, the Philadelphia Window Cleaners Pension Plan was merged into this Plan. Effective August 1, 2009, this Plan was merged into the SEIU Building Operators Pension Plan.

Eligibility for Participation

A person who was a Participant in the Plan on October 31, 1976 under the terms of the Plan as constituted on that date continues to be a Participant. Each other employee of a contributing employer will become a Participant on the first day of the month which next follows the first annual anniversary of his date of employment if the employee works at least 1,000 hours in the 12-month period. An employee who does not work at least 1,000 hours in such 12-month period will become a Participant on the first day of the Plan Year in which he does work at least 1,000 hours.

Definitions

- 1. Plan Year:** A Plan Year is a 12-month period beginning on January 1 and ending on December 31.
- 2. Credited Service:** For each Plan Year beginning with November 1, 1971, Credited Service is based on the following table:

Contributory Hours	Years of Credited Service
Less than 135	0.0
135 - 269	0.1
270 - 404	0.2
405 - 674	0.3
675 - 809	0.4
810 - 944	0.5
945 - 1,214	0.6
1,215 - 1,349	0.7
1,350 - 1,619	0.8
1,620 - 1,799	0.9
1,800 or more	1.0

For the period November 1, 1997 through December 31, 1998, this schedule is extended to provide for up to 1.2 Years for 2,070 or more Hours. See the Plan document for the definition of Credited Service prior to November 1, 1971.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BMCA J&M PLAN
(Continued)

NOTE: For purposes of Plan Years beginning November 1, 1982, contributions will be deemed to have been paid to the Plan on a Participant's behalf during the 12-month period beginning with the date the Participant becomes such, with the amount of such deemed contributions equal to the applicable Employer Contribution rate and the Participant's Regular Time Hours in the 12-month period.

3. Vesting Service: Vesting Service on any given date means the sum of (a) and (b) below:

- (a) The Participant's service as of October 31, 1976 under the terms of the Plan as constituted on October 31, 1976; and
- (b) For each Plan Year beginning with November 1, 1976, a Participant shall be credited with one year of Vesting Service for each Plan Year in which he works 750 or more regular time hours. A Participant shall be credited with a fractional year of Vesting Service if he works less than 750 regular time hours based on the schedule under Credited Service above. (For the short Plan Year from November 1, 1997 to December 31, 1998, a different schedule is used.)

4. Accrued Monthly Pension: Accrued Monthly Pension means for each Participant on or after January 1, 2008, \$19.20 per month for each year of Credited Service up to December 31, 2019 and \$22.08 per month for each year of Credited Service after 1/1/2020, except that there is no accrual for the two-year period commencing September 1, 2004 and ending August 31, 2006.

5. Normal Form of Pension: The Normal Form of Pension for a Participant who is not married at the time his benefits from the Plan commence is a pension payable for life.

The Normal Form of Pension for a Participant who is married at the time his benefits from the Plan commence is an actuarially reduced pension providing for continuation of one-half of the Participant's reduced pension to his spouse for the period, if any, that the spouse survives the Participant.

NOTE: Pension amounts stated in this summary are the amounts payable to a Participant who is not married at the time his pension commences; i.e., are stated in terms of a life only pension amount.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BMCA J&M PLAN
(Continued)

Retirement Benefits

1. Normal Retirement

Normal Retirement Date: The first day of the month next following the date a Participant has attained age 65 and 5 years of participation.

Normal Retirement Benefit: The monthly pension is the Participant's Accrued Monthly Pension on the date of his retirement.

2. Early Retirement

Early Retirement Date: The first day of the month next following the date the Participant has attained age 55 and 5 years of Vesting Service.

Early Retirement Benefit: The monthly pension is the Participant's Accrued Monthly Pension on the date of his retirement, reduced by 1/2 of 1% for each month by which the start of the pension precedes the Participant's Normal Retirement Date.

3. Deferred Vested

Eligibility: A Participant who leaves covered employment for reasons other than death or disability after completing 5 years of Vesting Service and prior to the time he is eligible for an Early Retirement Pension.

Deferred Vested Benefit: The monthly pension is the Participant's Accrued Monthly Pension, payable at age 65. The Participant may elect to have his pension commence on any date which is subsequent to his 55th birthday, in which case the monthly pension will be reduced by 1/2 of 1% for each month by which the start of the pension precedes the Participant's 65th birthday.

Disability Retirement Benefit

Eligibility: A Participant who suffers a total disability after attaining age 50 and completing five years of Vesting Service.

Disability Benefit: The monthly pension is the Participant's Accrued Monthly Pension at the time of his disability, payable as long as the Participant remains disabled.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BMCA J&M PLAN
(Continued)

Death Benefits

1. Pre-retirement Spouse's Benefit

Eligibility: The spouse of a vested active Participant, or a former active Participant eligible for a Deferred Vested Pension, who dies before commencing his pension, and who had been married to the Participant for at least one year at the time of the Participant's death.

Spouse's Benefit: The spouse's benefit is a monthly annuity equal to one-half of the Participant's Accrued Monthly Pension at his date of death, reduced for the Joint & 50% to Survivor form and reduced, if applicable, for early commencement. The pension begins on the first day of the month following the later of: (a) the earliest date the Participant could have retired; and (b) the month in which the death of the Participant occurs. This monthly amount will not be less than the monthly pension which has a present value equal to the present value of the benefit payable absent a spouse.

If an active Participant terminates covered employment by death, but does not leave a surviving spouse who receives benefits pursuant to the first paragraph of this item, then the beneficiary of such Participant will receive a single sum death benefit of \$3,000.

2. Post-retirement Spouse's Benefit: If a Participant is married at the time his pension begins, he will receive a reduced monthly pension during his lifetime with the provision that upon his death one-half of his monthly pension will be continued to his spouse for the period she survives the Participant. A married Participant may elect (with his spouse's consent) out of this arrangement at the time of retirement and have his pension paid on a single life basis or a Joint & 75% to Survivor Annuity.

3. Post-retirement Single Sum Death Benefit: Upon the death of a Participant who is receiving a Normal Retirement, Early Retirement, or Disability Retirement Pension, and who retired on or after November 1, 1995, a single sum payment death benefit in the amount of \$2,000 will be made to the beneficiary of the Participant.

Benefit Increases for Pensioners Under the Plan

See the plan document for a history of benefit increases for pensioners.

Cost of the Plan

The cost of the Plan is paid entirely by contributions made by employers pursuant to their labor agreement with the Union.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

BMCA J&M PLAN

(Continued)

Status of the Plan

Ongoing.

Changes since the Prior Valuation

No changes since the prior valuation.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BMCA WC PLAN

Effective Date

The Plan's effective date is November 1, 1956. Effective November 1, 1995, this Plan was merged into the Philadelphia Janitorial and Maintenance Employees Pension Plan. Effective August 1, 2009, that Plan was merged into the SEIU Building Operators Pension Plan.

Eligibility for Participation

A person who was a Participant in the Plan on October 31, 1976 under the terms of the Plan as constituted on that date continues to be a Participant. Each other person who works for an employer who is obligated to make contributions to the Plan on the person's behalf will become a Participant on the day he commences working for such employer.

Definitions

- 1. Plan Year:** A Plan Year is a 12-month period beginning on January 1 and ending on December 31.
- 2. Credited Service:** Credited Service on any given date means the sum of (a) and (b) below:
 - (a) The Participant's service as of October 31, 1976 under the terms of the Plan as constituted on October 31, 1976, and
 - (b) For each Plan Year beginning with November 1, 1976, Credited Service shall be based on the following table*:

Regular Time Hours of Covered Employment during the Plan Year	Years of Credited Service
Less than 500	0.00
500 - 999	0.25
1,000 - 1,499	0.50
1,500 - 1,999	0.75
2,000 or more	1.00

* For the period November 1, 1997 through December 31, 1998, this schedule is extended to provide for up to 1.2 years for 2,080 or more hours.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BMCA WC PLAN
(Continued)

3. Vesting Service: Vesting Service on any given date means the sum of (a) and (b) below:

- (a) The Participant's service as of October 31, 1976 under the terms of the Plan as constituted on October 31, 1976; and
- (b) For each Plan Year beginning with November 1, 1976, a Participant shall be credited with one year of Vesting Service for each Plan Year in which he works 750 or more regular time hours (one-half year if he works at least 375 but less than 750 regular time hours). (For the short Plan Year from November 1, 1998 to December 31, 1998, a different schedule is used.)

4. Accrued Monthly Pension: Accrued Monthly Pension means for each Participant on or after January 1, 2008, \$19.20 per month for each year of Credited Service up to December 31, 2019 and \$22.08 per month for each year of Credited Service after 1/1/2020, except that there is no accrual for the two-year period commencing September 1, 2004 and ending August 31, 2006.

5. Normal Form of Pension: The Normal Form of Pension for a Participant who is not married at the time his benefits from the Plan commence is a pension payable for life.

The Normal Form of Pension for a Participant who is married at the time his benefits from the Plan commence is an actuarially reduced pension providing for continuation of one-half of the Participant's reduced pension to his spouse for the period, if any, that the spouse survives the Participant.

NOTE: Pension amounts stated in this summary are the amounts payable to a Participant who is not married at the time his pension commences; i.e., are stated in terms of a life only pension amount.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions

BMCA WC PLAN

(Continued)

Retirement Benefits

1. Normal Retirement

Normal Retirement Date: The first day of the month next following the date a Participant has attained age 65 and 5 years of participation.

Normal Retirement Benefit: The monthly pension is the Participant's Accrued Monthly Pension on the date of his retirement.

2. Early Retirement

Early Retirement Date: The first day of the month next following the date the Participant has attained age 60 and 5 years of Vesting Service.

Early Retirement Benefit: The monthly pension is the Participant's Accrued Monthly Pension on the date of his retirement, reduced by 1/2 of 1% for each month by which the start of the pension precedes the Participant's Normal Retirement Date.

3. Deferred Vested

Eligibility: A Participant who leaves covered employment for reasons other than death or disability after completing 5 years of Vesting Service and prior to the time he is eligible for an Early Retirement Pension.

Deferred Vested Benefit: The monthly pension is the Participant's Accrued Monthly Pension, payable at age 65. The Participant may elect to have his pension commence on any date which is subsequent to his 60th birthday, in which case the monthly pension will be reduced by 1/2 of 1% for each month by which the start of the pension precedes the Participant's 65th birthday.

Disability Retirement Benefit

Eligibility: A Participant who suffers a total disability after attaining age 50 and completing five years of Vesting Service.

Disability Benefit: The monthly pension is the Participant's Accrued Monthly Pension at the time of his disability, payable as long as the Participant remains disabled.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BMCA WC PLAN
(Continued)

Death Benefits

1. Pre-retirement Spouse's Benefit

Eligibility : The spouse of a vested active Participant, or a former active Participant eligible for a Deferred Vested Pension, who dies before commencing his pension, and who had been married to the Participant for at least one year at the time of the Participant's death.

Spouse's Benefit : The spouse's benefit is a monthly annuity equal to one-half of the Participant's Accrued Monthly Pension at his date of death, reduced for the Joint & 50% to Survivor form and reduced, if applicable, for early commencement. The pension begins on the first day of the month following the later of: (a) the earliest date the Participant could have retired; and (b) the month in which the death of the Participant occurs. This monthly amount will not be less than the monthly pension which has a present value equal to the present value of the benefit payable absent a spouse.

If an active Participant terminates covered employment by death, but does not leave a surviving spouse who receives benefits pursuant to the first paragraph of this item, then the beneficiary of such Participant will receive a single sum death benefit of \$3,000.

- 2. Post-retirement Spouse's Benefit:** If a Participant is married at the time his pension begins, he will receive a reduced monthly pension during his lifetime with the provision that upon his death one-half of his monthly pension will be continued to his spouse for the period she survives the Participant. A married Participant may elect (with his spouse's consent) out of this arrangement at the time of retirement and have his pension paid on a single life basis or a Joint & 75% to Survivor Annuity.
- 3. Post-retirement Single Sum Death Benefit:** Upon the death of a Participant who is receiving a Normal Retirement, Early Retirement, or Disability Retirement Pension, and who retired on or after November 1, 1995, a single sum payment death benefit in the amount of \$1,000 will be made to the beneficiary of the Participant.

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2021 Form 5500 Schedule MB

Schedule MB, line 6 - Summary of Plan Provisions
BMCA WC PLAN
(Continued)

Benefit Increases for Pensioners Under the Plan

See the plan document for a history of benefit increases for pensioners.

Cost of the Plan

The cost of the Plan is paid entirely by contributions made by employers pursuant to their labor agreement with the Union.

Status of the Plan

Ongoing.

Changes since the Prior Valuation

No changes since the prior valuation.

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

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF ASSETS HELD

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Schedule MB, line 8b(2) - Schedule of Active Participant Data

Age	Years of Credited Service Average Accrued Monthly Benefit																			
	Under 1		1-4		5-9		10-14		15-19		20-24		25-29		30-34		35-39		40 & Over	
	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit	No.	Monthly Benefit
<25	16	N/A	40	\$67	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-
25-29	25	\$29	73	\$85	17	N/A	1	N/A	0	-	0	-	0	-	0	-	0	-	0	-
30-34	11	N/A	92	\$90	47	\$201	26	\$336	3	N/A	0	-	0	-	0	-	0	-	0	-
35-39	20	\$33	86	\$83	45	\$222	45	\$351	18	N/A	1	N/A	0	-	0	-	0	-	0	-
40-44	19	N/A	74	\$86	53	\$200	41	\$342	16	N/A	8	N/A	0	-	0	-	0	-	0	-
45-49	15	N/A	85	\$99	52	\$208	42	\$342	24	\$478	22	\$627	12	N/A	2	N/A	0	-	0	-
50-54	21	\$35	103	\$99	62	\$218	57	\$366	39	\$474	34	\$639	16	N/A	13	N/A	0	-	0	-
55-59	19	N/A	98	\$92	64	\$208	57	\$347	47	\$492	50	\$625	27	\$733	20	\$878	6	N/A	1	N/A
60-64	9	N/A	75	\$89	59	\$199	44	\$344	48	\$470	48	\$603	52	\$751	31	\$858	28	\$966	8	N/A
65-69	3	N/A	26	\$89	27	\$210	24	\$345	21	\$516	28	\$627	20	\$736	21	\$871	7	N/A	2	N/A
70 & Up	3	N/A	13	N/A	3	N/A	4	N/A	5	N/A	4	N/A	7	N/A	2	N/A	1	N/A	2	N/A

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 3 - Withdrawal Liability Amounts

Payment Date	Periodic Amounts	Lump Sum Amounts	Total Amounts
3/31/2022	\$ 0.00	\$ 39,835.07	\$ 39,835.07

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

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

	Date	Initial	Initial	Outstanding	Remaining	Amortization
	Established	Amount	Amortization	Balance	Amortization	Payment as of
	(1)	(2)	Period	(4)	Period	Beginning of
	(1)	(2)	(Years)	(4)	(Years)*	Year
A. Charges						
1. Actuarial Loss	11/1/1992	\$ 797,000	N/A	\$ 54,749	0.833	\$ 54,749
2. Plan Amendment	11/1/1993	752,165	30	102,717	1.833	57,722
3. Assumption Change	11/1/1993	194,000	30	28,238	1.833	15,868
4. Plan Amendment	11/1/1994	1,857,000	30	402,479	2.833	151,572
5. Plan Amendment	11/1/1997	125,000	30	50,036	5.833	10,143
6. Plan Amendment	11/1/1998	2,015,694	30	912,419	6.833	163,256
7. Plan Amendment	1/1/1999	1,590,747	30	731,631	7.000	128,495
8. Plan Amendment	1/1/2002	515,750	30	305,871	10.000	41,452
9. Assumption Change	1/1/2008	712,287	15	76,551	1.000	76,551
10. Plan Amendment	1/1/2008	5,646,799	15	606,871	1.000	606,871
11. PRA Investment Loss	1/1/2009	10,565,492	29	8,346,802	16.000	849,364
12. PRA Investment Loss	1/1/2010	528,544	28	421,607	16.000	42,902
13. PRA Investment Loss	1/1/2011	2,974,184	27	2,397,591	16.000	243,977
14. Actuarial Loss	1/1/2012	6,557,423	15	3,040,994	5.000	699,187
15. PRA Investment Loss	1/1/2012	4,288,016	26	3,496,749	0.000	355,826
16. Actuarial Loss	1/1/2013	1,289,760	15	692,643	6.000	137,269
17. Actuarial Loss	1/1/2014	1,721,309	15	1,041,248	7.000	182,873
18. Actuarial Loss	1/1/2015	3,153,708	15	2,106,045	8.000	334,473
19. Actuarial Loss	1/1/2016	2,810,775	15	2,040,765	9.000	297,605
20. Actuarial Loss	1/1/2017	2,722,099	15	2,123,271	10.000	287,749
21. Actuarial Loss	1/1/2018	1,889,405	15	1,568,206	11.000	199,414
22. Actuarial Loss	1/1/2019	4,251,259	15	3,725,414	12.000	448,013
23. Assumption Change	1/1/2019	5,030,681	15	4,408,427	12.000	530,151
24. Actuarial Loss	1/1/2020	1,732,178	15	1,594,564	13.000	182,543
Total				\$ 40,275,888		\$ 6,098,025

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, lines 9c and 9h - Schedule of Funding Standard Account Bases
(continued)

	Date	Initial	Initial	Outstanding	Remaining	Amortization
	Established	Amount	Amortization	Balance	Amortization	Payment as of
	(1)	(2)	Period	(4)	Period	Beginning of
			(Years)		(Years)	Year
	(1)	(2)	(3)	(4)	(5)	(6)
B. Credits						
1. Actuarial Gain	1/1/2008	\$ 2,746,206	15	\$ 295,139	1.000	\$ 295,139
2. Actuarial Gain	1/1/2009	86,522	15	17,912	2.000	9,280
3. Actuarial Gain	1/1/2010	2,344,295	15	701,471	3.000	250,923
4. Actuarial Gain	1/1/2011	4,249,859	15	1,634,641	4.000	454,001
5. Assumption Change	1/1/2017	2,450,002	15	1,911,032	10.000	258,986
6. Actuarial Gain	1/1/2021	2,675,859	15	2,573,408	14.000	281,991
7. Actuarial Gain	1/1/2022	2,988,355	15	2,988,355	15.000	314,923
Total				\$ 10,121,958		\$ 1,865,243
C. Net (A - B)				\$ 30,153,930		\$ 4,232,782
D. Balance Test						
1. Credit balance / (funding deficiency)				\$ 20,351,127		
2. Balance test: [C - D(1)]				\$ 9,802,803		
3. Unfunded accrued liability				\$ 9,802,803		

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 11 - Justification for Change in Assumptions

The Current Liability Interest Rate was changed from 2.95% to 2.43% so that the rate would fall within the required range.

The Current Liability Mortality Table was updated from the 2020 IRS Static Mortality Table to the 2021 IRS Static Mortality Table.

Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

Interest Rates

<i>Funding</i>	7.50% per year, compounded annually.
<i>RPA Current Liability</i>	2.22% per year, compounded annually.
<i>FASB ASC 960</i>	7.50% per year, compounded annually.

Mortality

<i>Pre-commencement</i>	115% of the base rates of the RP-2006 Blue Collar Employee Mortality Table for males and females, projected generationally with Improvement Scale MP-2018.
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<i>Post-commencement for non-disabled participants</i>	115% of the base rates of the RP-2006 Blue Collar Healthy Annuitant Mortality Table for males and females, projected generationally with Improvement Scale MP-2018.
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<i>Post-commencement for disabled participants</i>	115% of the base rates of the RP-2006 Disabled Retiree Mortality Table for males and females, projected generationally with Improvement Scale MP-2018.
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<i>RPA Current Liability</i>	2022 IRS Static Mortality Table.
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Retirement

<i>BMCA Active Participants</i>	Annual retirement rates which vary by age were assumed as follows:
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Age	Retirement Rates
55-56	5.00%
57-64	10.00%
65	15.00%
66	30.00%
67	40.00%
68-71	20.00%
72	100.00%

Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

(Continued)

Retirement (continued)

BOLR Active Participants

Annual retirement rates which vary by age were assumed as follows:

Age	Retirement Rates
62	15.00%
63-64	10.00%
65-69	20.00%
70	30.00%
71	50.00%
72	100.00%

Actives with both BOLR and BMCA service are assumed to retire in line with the BOLR assumptions. Rates are 0% for participants with less than 5 years of vesting service.

*BMCA Terminated Vested
Participants*

Annual retirement rates which vary by age were assumed as follows:

Age	Retirement Rates
55-59	5.00%
60-64	10.00%
65	20.00%
66-71	5.00%
72	100.00%

*BOLR Terminated Vested
Participants*

Annual retirement rates which vary by age were assumed as follows:

Age	Retirement Rates
62	20.00%
63-64	10.00%
65	30.00%
66-71	10.00%
72	100.00%

Terminated Vested participants with both BOLR and BMCA service are assumed to retire in line with the BOLR assumptions.

Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

(Continued)

Turnover

BMCA

None assumed.

BOLR

Participants are assumed to terminate employment for reasons other than death, disability, or retirement in accordance with annual rates varying by service. Rates are as follows:

Service	Turnover Rates
0	40.00%
1	25.00%
2	20.00%
3	15.00%
4	10.00%
5+	0.00%

Disability

BMCA

None assumed.

BOLR

Participants are assumed to terminate employment due to disability in accordance with annual rates varying by age. 15% of the 1977 estimated disability incidence rates developed by the Social Security Administration as published in Social Security #75 were used. Sample rates are as follows:

Age	Disability Rates
30	0.033%
35	0.045%
40	0.065%
45	0.099%
50	0.163%
55	0.282%
60	0.408%

For the purposes of termination and disability, Actives with both BOLR and BMCA service are assumed to decrement in line with the BOLR assumptions.

Future Credited Service

For all future years, participants are assumed to earn the same amount of credited service as they earned in the prior year.

**Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB**

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

(Continued)

Spouses (marital status)	80% of non-retired participants are assumed to be married to an eligible spouse. Husbands are assumed to be two years older than their wives.
Form of Payment	100% elect a single life annuity
Participants Included in Valuation	All eligible Participants. Terminated vested participants who are currently age 75 to 79 are assumed to have 75% of the liability otherwise calculated; terminated vested participants who are currently age 80 to 84 are assumed to have 50% of the liability otherwise calculated; terminated vested participants who are currently age 85 to 89 are assumed to have 25% of the liability otherwise calculated; and terminated vested participants who are currently age 90 and older are assumed to have no liability.
Missing Birth Dates	Records with missing birth dates were assumed to be the same age as the average age of those who were in the same status (Active, Terminated Vested, or Retired) and for whom birth dates were provided.
Expenses	An amount equal to the prior year's core expenses (less investment expenses) rounded down to the nearest one hundred thousand. [\$1,000,000 added to the Normal Cost. (Expense loading of 38.7%)]
Assumed Cost-of-Living Adjustments	None.
Actuarial Valuation Method	The Unit Credit Cost Method was used to determine liabilities and costs related to retirement, termination, pre-retirement death and disability benefits. Under this method, the normal cost is calculated as the present value of benefits expected to be earned in the valuation year. The actuarial accrued liability is the present value of all benefits earned as of the valuation date. Actuarial gains (losses), as they occur, reduce (increase) the unfunded actuarial accrued liability.

**Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB**

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

(Continued)

**Vested Terminated
Members Beyond Age 65**

Benefits for Vested Terminated members who are beyond age 65 are assumed to have the accumulated value of their accrued benefit from age 65 through their age at the valuation date payable immediately in a lump sum benefit. This retroactive payment lump sum is accumulated at the Plan's actuarial equivalence interest rate of 8.0%.

Asset Method

An adjusted market value method which reflects the investment gains and losses (the difference between the actual investment return and expected investment return) during each of the last five years at a rate of 20.00% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of the market value.

**Changes Since the Prior
Valuation:**

The Current Liability Interest Rate was changed from 2.43% to 2.22%.

**Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund
EIN: 23-6546776 Plan: 001
Attachment to the 2022 Form 5500 Schedule MB**

Schedule MB, line 6 - Statement of Actuarial Assumptions/Methods

(Continued)

Rationale for Selection of Significant Actuarial Assumptions

Interest Rate	The interest rate assumption used for funding purposes is based on historical data, both current and future market expectations, and professional judgment. In setting the long-term investment return assumption, the Plan's Investment Consultant provided future investment expectations based on the Plan's asset allocation.
Mortality	The mortality assumption is based on historical and current demographic data, adjusted to reflect estimated future experience, and professional judgment. Experience studies wherein actual experience is compared to expected experience are performed periodically.
Retirement Age	The retirement age decrements for active and terminated vested participants are based on observations of recent retirements and in consideration of plan design, and the actuary's experience with plans of a similar size, workforce composition and geography.
Withdrawal	The current assumption has been selected based on observations of recent terminations, the actuary's experience with plans of a similar size, plan design, workforce composition and geography.
Disability	Because the Fund does not have enough data to do a fully credible experience analysis with respect to disability during active employment, the current assumption has been selected based on observations of recent disabilities, the actuary's experience with plans of a similar size, plan design, workforce composition and geography.
Plan Expenses	Expenses paid from the plan trust are estimated by reviewing historical fees paid from the trust, with consideration of PBGC premiums and other expenditures expected to be paid in this Plan Year.
Marital Status	The current assumption has been selected based on the actuary's experience with plans of a similar size, plan design, and workforce composition.

**Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund
EIN: 23-6546776 Plan: 001
Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate**

The portion of the vested benefits that is matched by the Plan's assets is valued using current annuity market interest rates as represented by the Pension Benefit Guaranty Corporation's plan close-out rates (2.40% for the first 20 years, 2.11% thereafter). The portion of vested benefits that is matched by assets is determined by comparing the total present value of vested benefits (at the PBGC rates) with the total value of assets. Each vested benefit is treated as covered by assets to the same extent as other vested benefits. The vested benefits for which future withdrawal liability payments are required are valued using the same interest rates that apply for plan funding (7.50%).

Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund
EIN: 23-6546776 Plan: 001
Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested	Retired Participants	Total
2022	\$681,215	\$2,112,068	\$7,790,935	\$10,584,218
2023	\$1,124,435	\$855,432	\$7,487,426	\$9,467,293
2024	\$1,619,867	\$1,237,950	\$7,186,746	\$10,044,563
2025	\$2,144,617	\$1,560,984	\$6,854,560	\$10,560,161
2026	\$2,614,713	\$1,624,914	\$6,513,352	\$10,752,979
2027	\$2,999,144	\$1,828,318	\$6,173,778	\$11,001,240
2028	\$3,379,572	\$2,202,450	\$5,841,155	\$11,423,177
2029	\$3,724,317	\$2,582,016	\$5,519,995	\$11,826,328
2030	\$4,024,891	\$2,805,589	\$5,188,198	\$12,018,678
2031	\$4,278,831	\$2,876,486	\$4,860,908	\$12,016,225
2032	\$4,508,472	\$3,142,265	\$4,539,056	\$12,189,793
2033	\$4,701,249	\$3,249,239	\$4,223,562	\$12,174,050
2034	\$4,857,758	\$3,251,226	\$3,915,300	\$12,024,284
2035	\$4,978,344	\$3,353,724	\$3,615,149	\$11,947,217
2036	\$5,066,440	\$3,448,733	\$3,323,931	\$11,839,104
2037	\$5,138,757	\$3,353,087	\$3,042,493	\$11,534,337
2038	\$5,184,819	\$3,464,361	\$2,771,661	\$11,420,841
2039	\$5,211,470	\$3,546,555	\$2,515,387	\$11,273,412
2040	\$5,201,957	\$3,339,129	\$2,269,537	\$10,810,623
2041	\$5,168,916	\$3,303,150	\$2,034,977	\$10,507,043
2042	\$5,103,669	\$3,369,843	\$1,813,924	\$10,287,436
2043	\$5,026,884	\$3,246,487	\$1,606,922	\$9,880,293
2044	\$4,930,015	\$3,130,728	\$1,414,391	\$9,475,134
2045	\$4,812,013	\$3,051,544	\$1,236,604	\$9,100,161
2046	\$4,685,924	\$3,082,224	\$1,073,684	\$8,841,832
2047	\$4,542,621	\$2,912,196	\$925,612	\$8,380,429
2048	\$4,402,461	\$2,845,901	\$792,176	\$8,040,538
2049	\$4,247,175	\$2,721,744	\$673,011	\$7,641,930
2050	\$4,078,585	\$2,557,415	\$567,580	\$7,203,580
2051	\$3,920,160	\$2,473,029	\$475,181	\$6,868,370
2052	\$3,754,003	\$2,369,123	\$394,975	\$6,518,101
2053	\$3,583,615	\$2,202,945	\$325,999	\$6,112,559
2054	\$3,417,973	\$2,088,830	\$267,223	\$5,774,026
2055	\$3,246,929	\$2,003,775	\$217,594	\$5,468,298
2056	\$3,073,261	\$1,886,389	\$176,058	\$5,135,708
2057	\$2,900,042	\$1,769,454	\$141,595	\$4,811,091
2058	\$2,733,120	\$1,643,803	\$113,251	\$4,490,174
2059	\$2,565,211	\$1,511,681	\$90,131	\$4,167,023
2060	\$2,401,644	\$1,353,150	\$71,413	\$3,826,207

**Service Employees International Union Local 32BJ, District 36 Building Operators
Pension Trust Fund**

EIN: 23-6546776 Plan: 001

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

Plan Year	Active Participants	Terminated Vested	Retired Participants	Total
2061	\$2,243,748	\$1,260,553	\$56,352	\$3,560,653
2062	\$2,088,441	\$1,123,260	\$44,299	\$3,256,000
2063	\$1,939,454	\$1,035,604	\$34,698	\$3,009,756
2064	\$1,797,747	\$920,625	\$27,079	\$2,745,451
2065	\$1,662,807	\$826,081	\$21,055	\$2,509,943
2066	\$1,535,037	\$762,103	\$16,303	\$2,313,443
2067	\$1,413,895	\$671,066	\$12,569	\$2,097,530
2068	\$1,299,397	\$603,072	\$9,647	\$1,912,116
2069	\$1,191,824	\$542,188	\$7,367	\$1,741,379
2070	\$1,091,027	\$482,458	\$5,595	\$1,579,080
2071	\$996,446	\$429,231	\$4,224	\$1,429,901

Service Employees International Union Local 32BJ, District 36 Building Operators Pension Trust Fund

EIN: 23-6546776 Plan: 001

Schedule MB, line 8b(3) - Projections of Employer Contributions & Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$6,736,457	\$18,424.00	\$6,754,881
2023	\$6,956,936	\$18,424.00	\$6,975,360
2024	\$6,956,936	\$18,424.00	\$6,975,360
2025	\$6,940,957	\$2,445.00	\$6,943,402
2026	\$6,938,512	\$0.00	\$6,938,512
2027	\$6,938,512	\$0.00	\$6,938,512
2028	\$6,938,512	\$0.00	\$6,938,512
2029	\$6,938,512	\$0.00	\$6,938,512
2030	\$6,938,512	\$0.00	\$6,938,512
2031	\$6,938,512	\$0.00	\$6,938,512

SEE ACCOUNTANT'S OPINION FOR SCHEDULE
OF FIVE PERCENT TRANSACTIONS

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 SERVICE EMPLOYEES INTERNATIONAL UNION LOCAL 32BJ, DISTRICT 36 BUILDING OPERATORS PENSION TRUST 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 BD OF TEES OF SEIU LOCAL 32BJ, DIS 36 BOLR PENSION TRUST FUND	D Employer Identification Number (EIN) 23-6546776	
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)	138,505,118
(2) Actuarial value of assets for funding standard account	1b(2)	128,531,633
c (1) Accrued liability for plan using immediate gain methods	1c(1)	138,334,436
(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)	138,334,436
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)	274,083,787
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	6,937,875
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	10,586,754
(3) Expected plan disbursements for the plan year	1d(3)	10,586,754
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 Bryan McCormick <i>BMM</i>	<i>9/19/2023</i> Date 2307345	
Signature of actuary		
Type or print name of actuary		
Most recent enrollment number 215-587-0700		
Telephone number (including area code)		
1845 Walnut Street, 10th Floor Philadelphia PA 19103-4755 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.		

- 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	
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6 Checklist of certain actuarial assumptions:

- a** Interest rate for "RPA '94" current liability

6a	2.22 %
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- | | 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 | A |
| (2) Females | 6c(2) A | A |
| d Valuation liability interest rate | 6d 7.50 % | 7.50 % |
| e Salary scale | 6e % ☒ N/A | |
| f Withdrawal liability interest rate: | | |
| (1) Type of interest rate | 6f(1) ☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A | |
| (2) If "Single rate" is checked in (1), enter applicable single rate | 6f(2) | % |
| g Estimated investment return on actuarial value of assets for year ending on the valuation date | 6g | 10.5 % |
| h Estimated investment return on current value of assets for year ending on the valuation date | 6h | 12.1 % |
| 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) | 1,000,000 |
| (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
1	-2,988,355	-314,923

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	
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- 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

3,583,471

c Amortization charges as of valuation date:

Outstanding balance

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

9c(1)

40,275,888

6,098,025

(2) Funding waivers

9c(2)

0

0

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

9c(3)

0

0

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

9d

726,112

e Total charges. Add lines 9a through 9d

9e

10,407,608

Credits to funding standard account:

f Prior year credit balance, if any

9f

20,351,127

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

9g

6,797,627

Outstanding balance

h Amortization credits as of valuation date

9h

10,121,958

1,865,243

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

9i

1,895,302

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

36,267,707

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

9j(2)

122,787,720

(3) FFL credit

9j(3)

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

30,909,299

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

9m

20,501,691

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