

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 04/30/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) BOARD OF TRUSTEES OF PENSION FUND ZENITH AMERICAN SOLUTIONS 140 SYLVAN AVENUE SUITE 303 ENGLEWOOD CLIFFS, NJ 07632	2b Employer Identification Number (EIN) 13-1982707
	2c Plan Sponsor's telephone number 201-947-8000
	2d Business code (see instructions) 525100

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.	10/16/2023	STEVEN T. SCHLAPP
	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

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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 4125
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) 2229
a(2) Total number of active participants at the end of the plan year		6a(2) 3050
b Retired or separated participants receiving benefits		6b 718
c Other retired or separated participants entitled to future benefits.....		6c 1062
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 4830
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 17
f Total. Add lines 6d and 6e		6f 4847
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 1657
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)		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	(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		b General 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		(1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

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

A Name of plan PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF PENSION FUND	D Employer Identification Number (EIN) 13-1982707

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)	492405104
(2) Actuarial value of assets for funding standard account	1b(2)	449664802
c (1) Accrued liability for plan using immediate gain methods	1c(1)	441686671
(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)	441686671
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)	976355223
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	56978039
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	20423718
(3) Expected plan disbursements for the plan year	1d(3)	21123718

Statement by Enrolled Actuary

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

SIGN HERE		10/03/2023
Signature of actuary		Date
JONATHAN P. SCARPA, FSA, MAAA		20-08268
Type or print name of actuary		Most recent enrollment number
SEGAL CONSULTING		212-251-5000
Firm name		Telephone number (including area code)
333 WEST 34TH STREET, NEW YORK, NY 10001-2402		
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.

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2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	492405104
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	731	232767992
(2) For terminated vested participants	1217	205932048
(3) For active participants:		
(a) Non-vested benefits		29702071
(b) Vested benefits		507953112
(c) Total active	2228	537655183
(4) Total	4176	976355223
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.43 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2022	22810488				
Totals ▶			3(b)	22810488	3(c)

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0**4** Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	101.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	0A
(2) Females	6c(2)	0A
d Valuation liability interest rate	6d	7.25 %
e Salary scale	6e	4.00 % ☐ 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	11.0 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	15.2 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	674095
(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	-14858769	-1545238

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	17699392

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)	99997843	14292208
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 2319391**e** Total charges. Add lines 9a through 9d.....**9e** 34310991**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 39718759**g** Employer contributions. Total from column (b) of line 3.....**9g** 22810488**h** Amortization credits as of valuation date.....

Outstanding balance

9h	68257215	13456107
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i Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 4613151**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)	53024421	
9j(2)	471726794	

9j(3)**k (1)** Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 80598505**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 46287514**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:

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

9o(1)**9o(2)(a)****9o(2)(b)****9o(3)****10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

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

A Name of plan PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PENSION FUND	D Employer Identification Number (EIN) 13-1982707

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

CORBIN CAPITAL PARTNERS L P **590 MADISON AVENUE**
NEW YORK, NY 10022

30-0299433

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

GROSVENOR CAPITAL MANAGEMENT, L P **900 NORTH MICHIGAN AVE SUITE 1100**
CHICAGO, IL 60611

36-3795985

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

THE VANGUARD GROUP INC **PO BOX 2900**
VALLEY FORGE, PA 19482

23-1945930

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

FIDELITY DIVERSIFIED INTERNATIONAL

04-2033129

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

SEI TRUST COMPANY

06-1271230

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

SEGALL BRYANT & HAMILL, LLC

41-1788385

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

PACIFIC ASSET MANAGEMENT LLC

840 NEWPORT CENTER DRIVE 7TH FL
NEWPORT BEACH, CA 92660

45-5076716

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

IFM GLOBAL INFRASTRUCTURE LP

114 WEST 47TH STREET
19TH FLOOR
NEW YORK, NY 10036

98-0569684

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

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

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

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

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

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

SYSTEMATIC FINANCIAL

TWO EXECUTIVE DRIVE
FORT LEE, NJ 07024

22-3367558

(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	NONE	238982	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

THE SEGAL COMPANY

333 WEST 34TH STREET
NEW YORK, NY 10001

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	197407	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MARQUETTE ASSOC.

180 N LASALLE STREET
CHICAGO, IL 60601

36-3485298

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	90000	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)

COMERICA BANK

4000 W LAFAYETTE
DETROIT, MI 48226

42-1741646

(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 72	NONE	36689	Yes ☒ No ☐	Yes ☐ No ☒	13040	Yes ☐ No ☒

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

SPIVAK LIPTON LLP

1700 BROADWAY
NEW YORK, NY 10019

13-3494495

(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	UNION ATTORNEY	68207	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GOULD KOBRICK & SCHLAPP PC

192 LEXINGTON AVENUE 7TH FL
NEW YORK, NY 10016

13-3082707

(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	UNION ACCOUNTANT	26000	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)

INCOME RESEARCH AND MANAGEMENT

100 FEDERAL STREET
BOSTON, MA 02110

04-2955404

(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	NONE	136657	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIMESQUARE CAPITAL MANAGEMENT, LLC

1177 AVENUE OF AMERICAS
NEW YORK, NY 10036

20-1665304

(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	NONE	249205	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

ZENITH AMERICAN SOLUTIONS

140 SYLVAN AVENUE SUITE 303
ENGLEWOOD CLIFFS, NJ 07632

52-1590516

(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	NONE	152448	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)

JPMORGAN CHASE BANK, N.A.

270 PARK AVENUE FL 6
NEW YORK, NY 10017

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 27 24	NONE	482931	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

USA LOCAL 829 UNION

29 WEST 38TH STREET 15TH FL
NEW YORK, NY 10018

13-1426730

(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	RELATED LABOR UNION	49601	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN STANLEY AIP GP LP

100 FRONT STREET SUITE 400
WEST CONSHOHOCKEN, PA 19428

23-3060887

(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	NONE	61716	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)

INVESCO TRUST COMPANY

11 GREENWAY PLAZA
HOUSTON, TX 77046

46-3793325

(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	NONE	83185	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

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

SEGAL SELECT INSURANCE SERVICES

333 WEST 34TH STREET 2ND FLOOR
NEW YORK, NY 10001-2402

46-0619194

(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?
53	NONE		Yes ☒ No ☐	Yes ☐ No ☒	16741	Yes ☐ No ☒

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

PARAMETRIC PORTFOLIO ASSOCIATES LLC

3600 MINNESOTA DRIVE
SUITE 325
MINNEAPOLIS, MN 55435

20-0292745

(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	NONE	109030	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)

SCHULTHEIS & PANETTIERI LLP

210 MARCUS BOULEVARD
HAUPPAUGE, NY 11788

13-1577780

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	82768	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

J.P.MORGAN INVESTMENT MANAGEMENT

13-3200244

(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 27	NONE	40093	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ELLENOFF GROSSMAN & SCHOLE LLP

1345 AVENUE OF THE AMERICAS 11TH FL
NEW YORK, NY 10105

13-3643185

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	54775	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)

ULLICO INVESTMENT ADVISORS, INC

8403 COLEVILLE ROAD 13TH FL
SILVER SPRING, MD 20910

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	51094	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PARTNERS GROUP USA , INC

1200 ENTREPRENEURIAL DRIVE
BROOMFIELD, CO 80021

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	58753	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
SEGAL SELECT INSURANCE SERVICES 46-	53 53 53	13407
(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.	
CHUBB 202B HALLB WHITEHOUSE STATION, NJ 08889 13-1963496	INSURANCE COMMISSIONS AND FEES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
COMERICA BANK 42-1741646	72 72 72	13040
(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.	
COMERICA BANK 42-1741646	OTHER SERVICES; SHAREHOLDER SERVICING FEES - COMERICA MAY BE PAID BY NON-PROPRIETARY MONEY MARKET FUNDS FOR PERFORMING SERVICES FOR SUCH FUNDS; FLOAT REVENUE - FLOAT IS EARNED AT THE FED FUNDS RATE; OTHER INVESTMENT FEES & EXPENSES; OTHER FEES.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SEGAL SELECT INSURANCE SERVICES 46-	53 53 53	2600
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
ULLICO 8403 COLESVILLE ROAD SILVER SPRING, MD 20910 13-2988846	INSURANCE COMMISSIONS AND FEES.	

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 PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PENSION FUND		
D Employer Identification Number (EIN) 13-1982707		

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: COMMINGLED PENSION TRUST FUND STRA		
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.		
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46998255
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO EMERGING MARKETS EQUITY TRU		
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY		
c EIN-PN 51-0423349-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9230477
a Name of MTIA, CCT, PSA, or 103-12 IE: IR&M INTERMEDIATE FUND LLC		
b Name of sponsor of entity listed in (a): IR&M INTERMEDIATE FUND LLC C/O INCOME RESEARCH & MANAGEMENT		
c EIN-PN 27-1810883-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47897064
a Name of MTIA, CCT, PSA, or 103-12 IE: PARAMETRIC DEFENSIVE EQUITY FUND LL		
b Name of sponsor of entity listed in (a): PARAMETRIC PORTFOLIO ASSOCIATES LLC		
c EIN-PN 45-2531297-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32778626
a Name of MTIA, CCT, PSA, or 103-12 IE: SEGALL, BRYANT, AND HAMILL COLLECTI		
b Name of sponsor of entity listed in (a): SEI TRUST COMPANY		
c EIN-PN 81-0835598-090	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10120993
a Name of MTIA, CCT, PSA, or 103-12 IE: PACIFIC ASSET MANAGEMENT BANK LOAN		
b Name of sponsor of entity listed in (a): PAM BANK LOAN GP LLC		
c EIN-PN 46-5076716-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 19132461
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX EXEMPT FU		
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC		
c EIN-PN 90-0622302-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 10087941

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
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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
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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>PENSION FUND UNITED SCENIC ARTISTS LOCAL 829</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>BOARD OF TRUSTEES OF PENSION FUND</u>	D Employer Identification Number (EIN) <u>13-1982707</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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	832313	1556738
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	2453685	43720
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	25556377	5971442
(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)	71442807	60116639
(5) Partnership/joint venture interests	1c(5)	86641747	97020046
(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)	62992548	66349725
(10) Value of interest in pooled separate accounts	1c(10)		0
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	124523525	109896092
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	119165611	99563150
(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	18303	18344
f Total assets (add all amounts in lines 1a through 1e)	1f	493626916	440535896

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	427160	511715
i Acquisition indebtedness	1i		
j Other liabilities	1j	794652	459176
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1221812	970891

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	492405104	439565005
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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)	22807989	
(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)		22807989
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	22892	
(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)	118818	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		141710
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	780429	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2677805	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3458234
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	23429989	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	27792939	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-4362950
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-18921462	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-18921462

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-694882
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		-7963223
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-26287474
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-31822058
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	19362154	
(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)		19362154
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)	429157	
(2) Contract administrator fees	2i(2)	152448	
(3) Investment advisory and management fees	2i(3)	833446	
(4) Other	2i(4)	240836	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1655887
j Total expenses. Add all expense amounts in column (b) and enter total	2j		21018041
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-52840099
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: GOULD KOBRICK & SCHLAPP PC

(2) EIN: 13-3082707

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		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		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 490233.

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 PENSION FUND UNITED SCENIC ARTISTS LOCAL 829		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 BOARD OF TRUSTEES OF PENSION FUND		D Employer Identification Number (EIN) 13-1982707
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 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 **UNIVERSAL TELEVISION LLC**

b EIN **13-1946472**

c Dollar amount contributed by employer **2884453**

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 **09** Day **30** 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) **49.50**

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 47.3 % Investment-Grade Debt: 13.7 % High-Yield Debt: 7.6 % Real Estate: 8.2 % Other: 23.2 %

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☒ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

**FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

I N D E X

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Notes to Financial Statements	6

D. ROBERT GOULD, C.P.A. (1933-2015)
STUART L. KOBRICK, C.P.A. (RETIRED)
STEVEN T. SCHLAPP, C.P.A.
MICHAEL A. VAN SERTIMA, C.P.A., C.F.E., M.S.
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WWW.GKSPC.COM

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees
United Scenic Artists Local 829 Pension Fund

Opinion

We have audited the financial statements of the United Scenic Artists Local 829 Pension Fund, 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 statement of accumulated plan benefits as of December 31, 2021, the related statement of changes in accumulated plan benefits for the year 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 United Scenic Artists Local 829 Pension Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and accumulated plan benefits as of December 31, 2021, and the changes in its accumulated plan benefits for the year 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the United Scenic Artists Local 829 Pension 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 United Scenic Artists Local 829 Pension Fund'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.

INDEPENDENT AUDITORS' REPORT (continued)

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the United Scenic Artists Local 829 Pension Fund'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 United Scenic Artists Local 829 Pension Fund'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.

Other Matter – Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule of assets (held at end of year) for investments attached to Schedule H of Form 5500 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion, the information in the accompanying 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.

And, Kohut's Admitts, P.C.

New York, NY
September 7, 2023

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value	<u>\$ 438,917,094</u>	<u>\$ 490,322,615</u>
Receivables:		
Employer contributions	1,556,738	841,094
Accrued investment income	40,070	2,406,152
Pension overpayments	<u>3,650</u>	<u>47,533</u>
Total Receivables	<u>1,600,458</u>	<u>3,294,779</u>
Other assets:		
Prepaid expenses	14,985	16,322
Other	<u>3,359</u>	<u>1,981</u>
Total Other Assets	<u>18,344</u>	<u>18,303</u>
Total Assets	<u>440,535,896</u>	<u>493,635,697</u>
LIABILITIES		
Accrued administrative expenses	511,715	427,160
Employer contribution refunds payable	335,198	8,781
Due to related organization	49,601	42,820
Due to brokers for securities purchased, net	<u>74,377</u>	<u>751,832</u>
Total Liabilities	<u>970,891</u>	<u>1,230,593</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 439,565,005</u></u>	<u><u>\$ 492,405,104</u></u>

The accompanying notes are an integral part of the financial statements.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
ADDITIONS TO NET ASSETS		
Investment income:		
Interest, dividends and other investment income	\$ 5,000,131	\$ 8,785,545
Net appreciation (depreciation) in fair value of investments	(58,820,874)	57,425,302
	(53,820,743)	66,210,847
Less - Investment fees	1,645,249	1,460,455
Net Investment Income (Loss)	(55,465,992)	64,750,392
Employer contributions	22,807,989	19,205,859
Employer delinquency interest	2,499	24,111
Total Additions	(32,655,504)	83,980,362
DEDUCTIONS FROM NET ASSETS		
Benefits paid:		
Retirement	19,354,006	17,315,534
Death	8,148	11,250
Administrative expenses	822,441	689,883
Total Deductions	20,184,595	18,016,667
Net increase (decrease) in net assets available for benefits	(52,840,099)	65,963,695
Net assets available for benefits:		
Beginning	492,405,104	426,441,409
Ending	\$ 439,565,005	\$ 492,405,104

The accompanying notes are an integral part of the financial statements.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2021

AND
STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS
YEAR ENDED DECEMBER 31, 2021

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits:	
Pensioners and beneficiaries currently receiving benefits	\$ 159,927,897
Other vested benefits	275,195,004
Total Vested Benefits	<u>435,122,901</u>
Non-vested benefits	<u>6,563,770</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 441,686,671</u></u>

CHANGES IN ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Beginning	\$ 417,158,956
Increase (decrease) during period attributable to:	
Benefits accumulated, net experience gain or loss, changes in data	12,290,912
Benefits paid	(17,326,784)
Interest	29,563,587
Net increase	<u>24,527,715</u>
Ending	<u><u>\$ 441,686,671</u></u>

The accompanying notes are an integral part of the financial statements.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the United Scenic Artists Local 829 Pension Fund (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document and its Summary Plan Description for a more complete description of the Plan’s provisions.

General: The Plan is a collectively bargained multi-employer defined benefit pension plan established on April 1, 1962, that is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). It is financed by negotiated employer contributions typically set for multiyear periods under collectively bargained agreements. The benefits earned depend on the duration of participation in the Plan and the level of members’ employment and contributions. The Plan operates as a trust to provide retirement benefits to participants who are covered employees of participating employers under contracts with the United Scenic Artists Local USA-829 I.A.T.S.E. (the “Union”).

Plan Administration: The administration of the Plan is the responsibility of a board of trustees comprised of Union and Employer Trustees. The Union Trustees and Employer Trustees have equal voting rights. The investments of the Plan are managed by investment advisers and maintained by separate Plan custodians.

Pension Benefits: Generally, participants with five years of vested service are entitled to regular pension benefits beginning at age sixty-five. The Plan permits early retirement at ages fifty-five through sixty-five at reduced rates and under different rules. The pension benefit amount varies depending on units of pension credits and the benefit rates per unit based on employers’ contribution rates.

Participants may elect to receive benefits under various husband and wife options, which guarantee payments of benefits during the lives of both the participant and the participant’s spouse. Alternatively, a participant may elect other options whereby pension payments are guaranteed for a certain period from the effective date of the pension and if the pensioner dies prior to the end of the period, his or her beneficiary receives the remaining payments.

If an active employee dies and is vested, the employee’s beneficiary is entitled to a pre-retirement death benefit. A pre-retirement spouse’s benefit is also available for an inactive member who dies with five years of vesting. Active employees who become totally disabled and have accrued fifteen pension credits are entitled to a disability retirement benefit.

A full description of plan benefit provisions is available in the Plan document as amended and restated.

Funding: Employers make contributions under the various contracts for covered participants based on hours and /or days worked. The contribution rates are determined by the various collective bargaining agreements in effect at the time.

The Plan also accepts contributions for employees of the Union under a separate participation agreement.

Contributions for 2022 and 2021 met the minimum funding requirements of ERISA.

Other: Although they have not expressed any intention to do so, the Trustees have the right to amend or terminate the Plan subject to the provisions set forth in ERISA. The Plan may be terminated by an instrument in writing executed by all the trustees if all contributing employers withdraw from the Plan or the Plan is terminated by the Pension Benefit Guaranty Corporation, in accordance with ERISA.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual method of accounting.

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

Investment Valuation and Income Recognition: Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (See Note 7 on Fair Value Measurements.)

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. Unrealized gains or losses are the differences between the fair value of the investments held at year-end and those held at the beginning of the year. Realized gains or losses on the sale of investments are based on the historical costs of the individual investments sold for financial reporting purposes, whereas the revalued cost (fair value at the beginning of the year) is used for determining the realized gain or loss for Form 5500 purposes.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Employer Contributions: Employer contributions receivable and employer contribution income do not include estimates of amounts due from employers where reports were not received by the Plan office nor any amounts due but unpaid as a result of payroll audits.

Net Assets Available for Benefits: Under the terms of the Trust Agreement, the net assets available for benefits are restricted to the payment of pension and death benefits and administrative fees and expenses, of the Plan.

Actuarial Present Value of Accumulated Pension Plan Benefits: Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a. Retired or terminated employees,
- b. Beneficiaries of employees who have died; and
- c. Present employees or their beneficiaries.

Benefits under the Plan are based on employee's years of service in covered employment and on contributions made by employers for the employee's covered employment. Benefits payable under all circumstances – retirement, death, and disability – are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits (continued):

The significant actuarial assumptions used in the valuation as of January 1, 2022, were:

Mortality rates: Nonannuitant - 83% of the Pri-2012 Blue Collar Employee Mortality Table with generational projection using Scale MP-2020
Healthy annuitant - 83% of the Pri-2012 Blue Collar Healthy Annuitant Mortality Table with generational projection using Scale MP-2020
Disabled annuitant - Pri-2012 Disabled Retiree Mortality Table with generational projection using Scale MP-2020

Termination rates before retirement	Age	Mortality*		Disability	Withdrawal **
		Male	Female		
	20	0.05%	0.02%	0.01%	17.46%
	25	0.05%	0.02%	0.01%	18.51%
	30	0.05%	0.02%	0.01%	12.19%
	35	0.06%	0.03%	0.01%	8.78%
	40	0.07%	0.05%	0.02%	7.00%
	45	0.10%	0.07%	0.04%	6.21%
	50	0.15%	0.11%	0.06%	5.63%
	55	0.23%	0.17%	0.10%	2.92%
	60	0.37%	0.25%	0.16%	2.20%

* Mortality rates shown for base table and do not reflect any generational projection.

** Withdrawal rates do not apply at or beyond early retirement age

Percent married: 70%

Age of spouse: Spouses of male participants are three years younger and spouses of female participants are three years older.

Net investment return: 7.25%

Retirement rates for active participants:	Age*	Probability
	55 - 61	1.00%
	62 - 64	5.00%
	65 - 66	30.00%
	67 - 71	12.00%
	72 & older	100.00%

Retirement rates for inactive vested participants:	Age*	Probability
	55 - 61	2.00%
	62 - 64	15.00%
	65	40.00%
	66 - 67	25.00%
	68 - 71	10.00%
	72 & older	100.00%

* if eligible

Future benefit accruals: Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes.
The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Actuarial Present Value of Accumulated Pension Plan Benefits (continued):

The significant actuarial assumptions used in the valuation as of January 1, 2022 (continued):

Administrative expenses:	\$700,000, payable monthly, for the year beginning January 1, 2022 (equivalent to \$674,095 payable at the beginning of the year). This is equivalent to a 4.0% load on the normal cost as of January 1, 2022. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial value of assets:	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial cost method:	Unit Credit Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.
Current liability assumptions:	
Interest	2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E). (Previously 2.43%)
Mortality	Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2020 (previously, the MP-2019 scale was used).
Justification for change in actuarial assumptions:	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

NOTE 3 – TAX STATUS

The Plan is a qualified trust under Section 401(a) of the Internal Revenue Code (IRC) and is exempt from federal income taxes under provisions of IRC Section 501(a). The Internal Revenue Service has determined and informed the Plan, by letter dated July 17, 2015, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan's management believes that the Plan currently is designed and is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the related trust is tax exempt. Consequently, no provision for income taxes has been included in the Plan's financial statements.

NOTE 4 – CONCENTRATION OF CREDIT RISK

Financial instruments that subject the Plan to concentration of credit risk include cash and short-term investments. While the Plan attempts to limit any financial exposure, its cash deposit balances may, at times, exceed federally insured limits. Short-term investments are not covered by the Federal Deposit Insurance Corporation.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 5 – RISKS AND UNCERTAINTIES

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

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

NOTE 6 – PLAN TERMINATION PRIORITIES

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) up to the applicable limitations.
- All nonvested benefits.

A full description of the Plan's termination priorities is available in the Plan document, as amended and restated. Benefits under the plan are insured by the PBGC. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty, whereas other benefits may not be provided for at all.

NOTE 7 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2: Inputs 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.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Interest bearing cash: Valued at cost which approximates fair market value.

Corporate stock: Valued at the closing price reported on the New York Stock Exchange and other exchanges.

Partnership/joint ventures, common/collective trusts, and 103-12 investment entities: Valued at net asset value (NAV) of units held (or its equivalent, such as member units or an ownership interest in partners' capital). The NAV or its equivalent is used as a practical expedient to estimate fair value. The NAV or its equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the Plan will sell the investment for an amount different than the reported NAV or its equivalent.

Registered investment companies: Certain registered investment companies are valued at the closing price reported in the active market on which they are traded. Others are valued at estimated fair value as determined by the investment manager based on the market value and estimated fair value of the underlying investments in the portfolio. In establishing the fair value of these investments, the investment manager takes into consideration information about the net asset value of shares held by the Plan at year end.

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

The following table sets forth by Level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022, and 2021:

December 31, 2022				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 5,971,442	\$ 0	\$ 0	\$ 5,971,442
Corporate stocks	60,116,639	0	0	60,116,639
Registered investment companies	99,563,150	0	0	99,563,150
	<u>\$ 165,651,231</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>165,651,231</u>
Investments measured at NAV				<u>273,265,863</u>
Total Investments at fair value				<u>\$ 438,917,094</u>
December 31, 2021				
Investment	Level 1	Level 2	Level 3	Total
Interest bearing cash	\$ 25,556,377	\$ 0	\$ 0	\$ 25,556,377
Corporate stocks	71,442,807	0	0	71,442,807
Registered investment companies	119,165,611	0	0	119,165,611
	<u>\$ 216,164,795</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>216,164,795</u>
Investments measured at NAV				<u>274,157,820</u>
Total Investments at fair value				<u>\$ 490,322,615</u>

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

The common/collective trusts and 103-12 investment entities are measured at fair value by using the NAV practical expedient and file U.S. Department of Labor Form 5500 as a direct filing entity (DFE). Accordingly, disclosure of the significant investment strategies for these entities is not required. The following table summarizes investments measured at fair value based on NAV per share (or its equivalent) as of December 31, 2022 and December 31, 2021:

Description	Fair Market Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period
	December 31, 2022	December 31, 2021			
Partnership/joint ventures:					
Pinehurst Institutional Ltd. Class C1 Series 1	\$ 30,788,870	\$ 34,689,153	None	Quarterly	100-days
Grosvenor Opportunistic Credit Fd V	15,088,311	13,471,224	see below ^	See (b)	See (b)
IFM Global Infrastructure LP	10,707,261	0	None	Quarterly	90 days
Partners Group Private Credit	10,231,944	0	None	See (c)	90 days
International Small Cap Equity Fund	9,763,197	14,748,229	None	Monthly	5-days
Morgan Stanley Private Market Fd VI	8,963,679	11,682,303	\$ 896,200	See (b)	See (b)
Peg Global Private Equity IX	5,358,020	4,076,297	\$ 5,900,930	See (b)	See (b)
Morgan Stanley Private Market Fd V	4,404,918	5,687,975	\$ 217,331	See (b)	See (b)
Grosvenor Opportunistic Credit Fd IV	883,343	1,582,725	None	See (b)	See (b)
Grosvenor Opportunistic Credit Fd III	451,938	703,841	None	See (b)	See (b)
Peg Global Private Equity X	378,565	0	\$ 9,566,049	See (b)	See (b)
	97,020,046	86,641,747			
Common/collective trusts:					
Commingled Pension Trust Fund (Strategic Property) Of JPMorgan Chase Bank, N.A. Segall, Bryant, And Hamill Collective Investment Trust	46,998,255	39,811,460	None	Quarterly	45 days prior to quarter end
Invesco Emerging Markets Equity Class A	9,230,477	12,303,243	None	Monthly	same day no later than 1 day prior to valuation date
	66,349,725	62,992,548			
103-12 investment entities:					
IR&M Intermediate Fund	47,897,064	66,643,084	None	Daily	same day
Parametric Defensive Equity Fund LLC	32,778,626	36,545,821	None	Monthly	5 business days
Pacific Asset Management Bank Loan Fund LP - Institutional Class	19,132,461	21,334,620	None	Monthly	10-days
Ullico Infrastructure tax-exempt Fund, L.P.	10,087,941	0	None	See (a)	See (a)
	109,896,092	124,523,525			
Total Investments measured at NAV	\$ 273,265,863	\$ 274,157,820			

^ Plan's commitment is limited to value in Grosvenor Opportunistic Credit Fd III and IV, which is distributed to an escrow account and called as needed.

- (a) The general partner will permit a limited partner to redeem all or a portion of its units after the expiration of a four-year lock-up period beginning on the limited partner's admission date to the partnership. Upon 90 days' notice to the general partner, the limited partner will be placed in a redemption queue. A limited partner who is next up in the redemption queue will be able to have all or a portion of its requested units redeemed.
- (b) Liquid – at discretion of investment manager.
- (c) Quarterly, subject to fund liquidity.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

**NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

The following is a brief description of non-Direct filing Entities:

International Small-Cap Equity Fund, LLLP

The Plan is invested in the International Small-Cap Equity Fund, LLLP (the "Equity Fund"), a Colorado Limited Liability Limited Partnership, which was established on August 24, 2001. The Equity Fund is exempt from registration under the Investment Company Act of 1940, as amended. Interests in the Equity Fund are offered pursuant to an exemption from registration under the Securities Act of 1933, as amended, and the regulations thereunder. The Equity Fund's investment objective is to achieve long-term capital appreciation by investing principally in small-cap international equity securities.

Segall Bryant & Hamill, LLC is the investment manager (the "Manager") of the Equity Fund. LWF, Inc., a subsidiary of the Manager, is the general partner (the "General Partner") of the Equity Fund.

Pinehurst Institutional Ltd (Class C1 Series 1)

The Plan is invested in Pinehurst Institutional Ltd. (Pinehurst), a Cayman Islands exempted company, which commenced trading operations on December 1, 2005. Pinehurst is a "feeder" fund in a "master-feeder" structure whereby Pinehurst invests substantially all of its assets in Pinehurst Partners, L.P. (the "Master Fund"), a Delaware limited partnership. The Master Fund pursues its investment objectives by allocating its capital among various portfolio managers (the "Portfolio Managers") through investments in collective investment vehicles (the "Investee Funds") and individually managed accounts. The Investee Funds may engage in the trading of equity and debt securities of U.S. and non U.S. corporations, U.S. government securities, non U.S. government securities, futures contracts, options, options on futures, other derivatives including swaps, forward contracts, currencies and physical commodities, partnership interests, money market instruments and derivatives on securities.

The Master Fund may also make investment directly rather than, or in addition to investing in Investee Fund including without limitation, for purposes of hedging certain exposures. Corbin Capital Partners, L.P. ("CCP") acts as the investment manager of Pinehurst (the "Investment Manager") and the Master Fund. CCP is registered as an investment adviser with the U.S. Securities and Exchange Commission.

Partners Group Private Credit

The Plan is invested in Partners Group Private Credit Strategy (Master Fund), LLC, a Delaware limited liability company, was formed on August 16, 2020, for the purpose of investing in a diversified portfolio of primarily senior secured loans and to engage in any financial or derivative transactions relating thereto or otherwise. Partners Group Private Credit Strategy (Master Fund), LLC consists of Partners Group Private Credit Strategy (Master Fund), LLC and its subsidiaries, Partners Group Private Credit Strategy Finance, LLC and Partners Group Private Credit Strategy Revolver Pool Fund (collectively, the "Fund"). The Fund commenced operations on April 1, 2021.

Partners Group US Management III LLC is the organizational member and serves as the Manager of the Fund (the "Manager"). Partners Group (USA) Inc. serves as the Adviser of the Fund (the "Adviser").

The Fund's investment objective is to generate attractive risk-adjusted returns and current income by investing in a diversified portfolio of primarily senior secured loans, which will typically pay interest composed of LIBOR/EURIBOR, plus a margin, generally diversified by industry type and geography.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

Grosvenor Opportunistic Credit Fund III, Ltd.

The Plan is invested in Grosvenor Opportunistic Credit Fund III, Ltd. (the “Fund III”), a Cayman Islands Exempted Company, which was established on December 28, 2012. Grosvenor Capital Management, L.P. (the “Investment Advisor” or “Grosvenor”) sponsored the formation of the Fund III.

The Fund III is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund III substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund III, Ltd. (the Master Fund III), a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund III and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” (which invests primarily in offshore investment funds, investment partnerships, and pooled investment vehicles) which generally implement “non-traditional” or “alternative” investment strategies.

The Fund III’s investment period will extend through August 1, 2014. The Investment Advisor will seek to manage the portfolio in a manner in which it would expect to receive (under ordinary circumstances) distributions in respect of 80% of the Fund III’s portfolio by February 1, 2018, and 100% of the Fund’s portfolio by February 1, 2020.

The Bank of New York Mellon acts as administrator (the “Administrator”) to the Fund.

Grosvenor Opportunistic Credit Fund IV, Ltd.

The Plan is invested in Grosvenor Opportunistic Credit Fund IV, Ltd. (the “Fund IV”), a Cayman Islands Exempted Company, which was established on October 3, 2014, and commenced operations on January 1, 2015. Grosvenor Capital Management, L.P. (the “Investment Advisor” or “GCM Grosvenor”) sponsored the formation of the Fund IV.

The Fund IV is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund IV substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund IV, Ltd. (the Master Fund VI), a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund IV and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” which generally implement “non-traditional” or “alternative” investment strategies.

The period from the first closing through July 1, 2016, is the “investment period” of the Fund IV. The Investment Advisor will seek to manage the portfolio in a manner in which it would expect to receive (under ordinary circumstances) distributions in respect of 80% of the Fund IV’s portfolio by January 1, 2020, and 100% of the Fund’s portfolio by January 1, 2022.

The Bank of New York Mellon acts as administrator (the “Administrator”) to the Fund.

Grosvenor Opportunistic Credit Fund V, Ltd.

The Plan is invested in Grosvenor Opportunistic Credit Fund V, Ltd. (the “Fund V”), a Cayman Islands Exempted Company, which was established on July 5, 2016, and commenced operations on November 1, 2016. Grosvenor Capital

Management, L.P. (the “Investment Advisor” or “GCM Grosvenor”) sponsored the formation of the Fund V. The Fund V is a “Feeder” fund in a “Master-Feeder” structure whereby the Fund V substantially invests all of its assets that are available for investment in Grosvenor Opportunistic Credit Master Fund V, Ltd., a Cayman Island exempted company. The Investment Advisor is also the sponsor of the Master Fund V and manages its portfolio, on a fully discretionary basis, through investing in “Portfolio Funds” which generally implement “non-traditional” or “alternative” investment strategies. The Fund V accepted commitments from shareholders beginning on November 1, 2016.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

PEG Global Private Equity IX Offshore Special L.P.

The Plan is invested in PEG Global Private Equity IX Offshore Special L.P. (the "Conduit") is a Cayman Islands exempted limited partnership which commenced operations on December 26, 2019. The Conduit is a special purpose vehicle whose sole purpose is to provide investors an opportunity to make an indirect investment in PEG Global Private Equity IX L.P. (the "Partnership") and any parallel investment vehicles established under the Partnership's Amended and Restated Agreement of Limited Partnership. The Partnership has a Delaware limited partnership subsidiary, PEG Direct Global Private Equity IX L.P. (the "Direct Subsidiary"). The Conduit invests substantially all of its assets in the Partnership and has the same investment objective as the Partnership.

PEG Global Private Equity X Offshore Special L.P.

The Plan is invested in PEG Global Private Equity XS.A. SICAV-RAIF (the "Company") has been formed as a public limited liability company (société anonyme) qualifying as an investment company with variable capital - reserved alternative investment fund (société d'investissement à capital variable - fonds d'investissement alternatif reserve), formed on 20 July 2021 under the Luxembourg laws pertaining to such an entity, and in particular the law of 10 August 1915, as amended and the Luxembourg law of 23 July 2016 relating to reserved alternative investment funds, as amended (the "RAIF act") and articles of incorporation (the "Articles"). The Company's registered office is in the Grand Duchy of Luxembourg at 19 rue de Bitbourg, L-1273, Luxembourg, Grand Duchy of Luxembourg.

IFM Global Infrastructure LP

The Plan is invested in IFM Global Infrastructure (US), L.P. (the "Partnership") is a Delaware limited partnership which commenced operations on January 6, 2009. The Partnership operates as a feeder in a master feeder structure.

The Partnership invests substantially all of its assets in IFM Global Infrastructure Fund (the "Master Fund"), which is a Cayman Islands unit trust registered under the Mutual Funds Law of the Cayman Islands. IFM Investors (US) Advisor, LLC, a limited liability company organized under the laws of the State of Delaware, is the investment advisor of the Partnership. IFM Global Infrastructure (US) GP, LLC (the "General Partner"), a limited liability company organized under the laws of the state of Delaware, is the General Partner of the Partnership.

The Master Fund's investment objective, which is the same investment objective as the Partnership, is to acquire and maintain a diversified portfolio of global infrastructure investments (with strong market positions, predictable regulatory environments, high barriers to entry, limited demand elasticity and long lives).

Morgan Stanley Private Markets Fund VI (Cayman) L.P.

The Plan is invested in Morgan Stanley Private Markets Fund VI (Cayman) L.P. (the "Fund VI"), which was organized in the State of Delaware as a limited liability partnership on November 15, 2013. The Fund VI commenced operations on December 13, 2013, and operates pursuant to an Amended and Restated Agreement of Limited Partnership (the "Agreement"). The Partnership's investment objective is to seek long-term capital appreciation by creating a diversified portfolio of global private market investment strategies, including investments selected by third party investment managers. The Fund VI emphasizes private equity, while also looking to buyouts, venture capital, special situations, distressed securities, and other non-traditional categories where the Adviser believes the risk adjusted returns

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 7 – FAIR VALUE MEASUREMENTS (continued)

Morgan Stanley Private Markets Fund VI (Cayman) L.P. (continued)

or diversification benefits from such categories may be compelling. Whenever an investment is made, it is classified by the General Partner as being either a private equity fund investment or a co-investment.

AIP Global Diversified VI GP LP serves as the Fund VI's General Partner. Morgan Stanley AIP GP LP, the general partner of the General Partner, serves as the Fund VI's investment Adviser and is registered as an investment adviser under the U.S. Investment Advisers Act of 1940, as amended. The General Partner and the Adviser are affiliates of Morgan Stanley.

The term of Fund VI will continue, unless sooner dissolved, until December 16, 2026, subject to up to two one-year extensions at the election of the General Partner and a Majority in Interest of the limited partners. The General Partner, in its sole discretion may elect not to extend the term of the Partnership or elect to terminate the term of the Partnership at an earlier time, pursuant to the Agreement.

The Fund VI is a "Master" fund in a "Master-Feeder" structure whereby the Fund VI invests substantially all of its assets in the Fund VI.

SS&C GlobeOp, a division of SS&C Technologies Inc., provides accounting and administrative services to the Fund VI and State Street Bank and Trust Company ("State Street") serves as the custodian.

The Plan is invested in a private equity fund of funds, which are self-liquidating funds. The only exit option is to sell the interest on the secondary market, usually at a discount to the most recent NAV.

Morgan Stanley Private Markets Fund V (Cayman) L.P.

The Plan is invested in Morgan Stanley Private Markets Fund V (Cayman) L.P. (the "Fund V"), a Cayman Islands exempted limited partnership, which was organized on January 28, 2010. The Fund V commenced operations on August 13, 2010, and operates pursuant to an Amended and Restated Agreement of Limited Partnership (the "Agreement"). Morgan Stanley AIP (Cayman) GP Ltd., an exempted company incorporated with limited liability organized under the laws of the Cayman Islands, serves as the Fund V's general partner (the "General Partner"). The General Partner is an affiliate of Morgan Stanley.

The Fund V is a "Feeder" fund in a "Master-Feeder" structure whereby the Fund V invests substantially all of its assets in Morgan Stanley Private Markets Fund V LP (the "Main Fund"), a Delaware limited partnership, and any alternative investment vehicle formed by the general partner of the Main Fund, including without limitation, MSAIP PMF V AIV LP, a Delaware limited partnership ("PMF" V AIV" and together with the Main Fund, collectively, the "Master Fund"). Morgan Stanley AIP GP LP, an affiliate of Morgan Stanley, serves as the investment adviser to the Master Fund (the "Adviser"). The Master Fund has the same investment objective as the Fund V. The Master Fund's investment objective is to seek capital appreciation by creating a diversified portfolio of global private market investment strategies, including investments selected by third party investment managers. The Master Fund emphasizes private equity, while also looking to buyouts, venture capital, special situations, distressed securities, and other non-traditional categories where the Adviser believes the risk adjusted returns or diversification benefits from such categories may be compelling.

State Street Bank and Trust Company ("State Street") provides accounting and administrative services to the Fund V. State Street also serves as the custodian for the Fund V.

The Plan is invested in a private equity fund of funds, which are self-liquidating funds. The only exit option is to sell the interest on the secondary market, usually at a discount to the most recent NAV.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

NOTE 8 – ADMINISTRATIVE EXPENSES

	2022	2021
Professional fees:		
Actuary and consultant	\$ 197,407	\$ 104,425
Third party administration	152,448	152,448
Legal	122,982	122,532
Employer payroll audits	82,768	55,495
Auditing	26,000	26,000
Pension Benefit Guaranty Corporation premiums	133,024	129,549
Liaison service	49,601	42,820
Insurance	46,063	44,263
Bank service charges	8,150	6,728
Other general and administrative	3,998	5,623
	<u>\$ 822,441</u>	<u>\$ 689,883</u>

NOTE 9 – PLAN AMENDMENT

The following plan changes were reflected in the actuarial valuation and review as of January 1, 2021:

- Effective January 1, 2021, for participants who earned one half or one pension credit in 2019:
 - ❖ Grant one half credit and \$7 per month for the half credit, but no accrual based on contribution if \$900 in employer contributions were made on the participant's behalf for 2020 only.
 - ❖ Grant one half credit, \$7 per month, and 2.67% accrual if \$1,200 in employer contributions were made on the participant's behalf for 2020 only.
 - ❖ Grant one pension credit, \$14 per month, and 2.67% accrual if \$2,250 in employer contributions were made on the participant's behalf for 2020 only.

NOTE 10 – EVALUATION OF SUBSEQUENT EVENTS

The Plan has evaluated subsequent events through September 7, 2023, the date the financial statements were available to be issued.

UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND

NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 11 – TRANSACTIONS WITH RELATED PARTY

The Plan has a liaison services agreement with the Union, whereby the Plan has retained the services of the Union as an independent contractor to perform liaison services with the Plan's Third-Party Administrator. The Plan and the Union entered into a written agreement, effective January 1, 2019, whereby the Union is charging the Plan a maximum of \$49,741 per annum, adjusted by 3% per year thereafter.

The Plan's related party transactions with the Union are summarized as follows:

	Totals
Beginning balance	<u>\$ 42,820</u>
Current period activity:	
Payment/receipt	(42,820)
Liaison service	<u>49,601</u>
Total Current Activity	<u>6,781</u>
Ending balance	<u>\$ 49,601</u>

PENSION FUND UNITED SCENIC ARTISTS
LOCAL 829
Plan Number 001
EIN 13-1982707

Description	Cost	Market Value	Note
Total per Comerica Statement	\$ 323,261,197.07	\$ 426,029,945.44	
Plus/ Less items in Comerica Statement that are not investments per Form 5500			
Due to (from) broker, net	74,377.00	74,377.00	Less none securities
Accrued investment income	(40,070.00)	(40,070.00)	Less none securities
<u>Less securities reported separately</u>			
MORGAN STANLEY PRIVATE MARKETS FUND V (CAYMAN) LP	(754,245.05)	(4,410,135.00)	PAGE 22
PEG GLOBAL PRIVATE EQUITY X	(446,228.00)	(389,963.00)	PAGE 22
JPMCMB STRATEGIC PROPERTY FUND	(32,314,767.06)	(45,859,876.59)	PAGE 24
PINEHURST INSTITUTIONAL LTD. - CLASS C SHARES (SERIES 1)	(15,572,291.42)	(30,812,116.99)	PAGE 25
ULLICO INFRASTRUCTURE TAX-EXEMPT FUND LP	(10,000,000.00)	(10,000,000.00)	PAGE 25
GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD	(325,324.34)	(446,887.00)	PAGE 26
GCM GROSVENOR OPPORTUNISTIC CREDIT FUND IV, LTD	(777,463.16)	(881,923.00)	PAGE 26
GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD	(15,844,916.00)	(15,827,319.00)	PAGE 26
Total per Summary of Assets Held for Comerica	<u>\$ 247,260,269.04</u>	<u>\$ 317,436,031.86</u>	

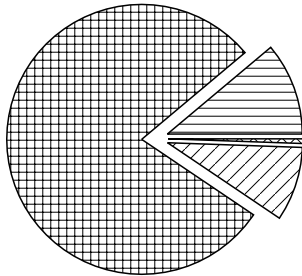
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Schedule Of Assets Held Investment Allocation



11.2%	DEBT SECURITIES	47,897,064.00
79.4%	EQUITY SECURITIES	338,004,400.32
8.8%	OTHER INVESTMENTS	37,626,586.86
0.6%	SHORT TERM INVESTMENTS	2,501,894.26
100.0%	Total	426,029,945.44

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
DEBT SECURITIES	45,181,315.41	47,897,064.00	11.24	0	0.00
EQUITY SECURITIES	245,325,701.23	338,004,400.32	79.34	2,090,513	0.62
OTHER INVESTMENTS	30,252,286.17	37,626,586.86	8.83	0	0.00
SHORT TERM INVESTMENTS	2,501,894.26	2,501,894.26	0.59	73,024	2.92
Total Assets	323,261,197.07	426,029,945.44	100.00	2,163,537	0.51

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	DEBT SECURITIES					



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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
CIF - FIXED INCOME						
3,507,069.668	IR&M INTERMEDIATE FUND LLC CIFF02328 ACCOUNT 1055017549 3,507,069.668	45,181,315.41	13.6573	47,897,064.00	2,715,748.59	0.000
EQUITY SECURITIES						
COMMON STOCK						
1,900	AMN HEALTHCARE SVCS INC 001744101 ACCOUNT 1055017521 1,900	65,670.74	102.82	195,358.00	129,687.26	0.000
2,600	ASGN INC 00191U102 ACCOUNT 1055017521 2,600	79,015.22	81.48	211,848.00	132,832.78	0.000
5,000	AXT INC 00246W103 ACCOUNT 1055017521 5,000	37,904.90	4.38	21,900.00	16,004.90-	0.000
5,100	ABERCROMBIE & FITCH CO CL A 002896207 ACCOUNT 1055017521 5,100	126,081.82	22.91	116,841.00	9,240.82-	0.000
2,350	ACADEMY SPORTS AND OUTDOORS INC 00402L107 ACCOUNT 1055017521 2,350	73,619.74	52.54	123,469.00	49,849.26	0.571
500	ACUITY BRANDS INC 00508Y102 ACCOUNT 1055017521 500	63,619.22	165.61	82,805.00	19,185.78	0.314
500	ALTRA HLDGS INC 02208R106 ACCOUNT 1055017521 500	12,296.31	59.75	29,875.00	17,578.69	0.603
300	U-HAUL HOLDING COMPANY 023586100 ACCOUNT 1055017521 300	8,849.08	60.19	18,057.00	9,207.92	0.000
2,700	U-HAUL HOLDING COMPANY COM SER N 023586506 ACCOUNT 1055017521 2,700	86,126.63	54.98	148,446.00	62,319.37	0.291
15,550	AMERICAN EAGLE OUTFITTERS 02553E106 ACCOUNT 1055017521 15,550	209,004.35	13.96	217,078.00	8,073.65	5.158



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UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
10,450	AMERICAN PUB ED INC 02913V103 ACCOUNT 1055017521	10,450	290,367.40	12.29	128,430.50	161,936.90-	0.000
3,450	AMERICAN WOODMARK CORP 030506109 ACCOUNT 1055017521	3,450	233,500.02	48.86	168,567.00	64,933.02-	0.000
4,350	AMERISOURCEBERGEN CORP 03073E105 ACCOUNT 1055044608	4,350	460,795.97	165.71	720,838.50	260,042.53	1.171
3,125	AMETEK INC 031100100 ACCOUNT 1055044608	3,125	210,887.97	139.72	436,625.00	225,737.03	0.630
7,200	AMPHENOL CORP CL A 032095101 ACCOUNT 1055044608	7,200	369,936.48	76.14	548,208.00	178,271.52	1.103
12,150	ANGIODYNAMICS INC 03475V101 ACCOUNT 1055017521	12,150	181,281.70	13.77	167,305.50	13,976.20-	0.000
8,400	ANTERO RES CORP 03674X106 ACCOUNT 1055044608	8,400	305,124.19	30.99	260,316.00	44,808.19-	0.000
2,150	ATLANTIC UNION BANKSHARES CORP 04911A107 ACCOUNT 1055017521	2,150	56,473.27	35.14	75,551.00	19,077.73	3.415
4,200	BJS WHSL CLUB HLDGS INC 05550J101 ACCOUNT 1055044608	4,200	302,378.26	66.16	277,872.00	24,506.26-	0.000
3,950	BANK PRINCETON NEW JERSEY 064520109 ACCOUNT 1055017521	3,950	117,206.90	31.72	125,294.00	8,087.10	3.153
9,200	BENTLEY SYSTEMS INCORPORATED COM CL B 08265T208 ACCOUNT 1055044608	9,200	439,275.00	36.96	340,032.00	99,243.00-	0.325
9,150	BERKSHIRE HILLS BANCORP INC 084680107 ACCOUNT 1055017521	9,150	204,122.82	29.90	273,585.00	69,462.18	2.408

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
3,300	BOOZ ALLEN HAMILTON HLDG CORP 099502106 ACCOUNT 1055044608 3,300	177,028.35	104.52	344,916.00	167,887.65	1.646
3,850	BROOKS AUTOMATION INC 114340102 ACCOUNT 1055017521 3,850	162,147.83	58.22	224,147.00	61,999.17	0.000
4,800	BROWN & BROWN INC 115236101 ACCOUNT 1055044608 4,800	271,310.13	56.97	273,456.00	2,145.87	0.807
7,200	BRUNSWICK CORP 117043109 ACCOUNT 1055044608 7,200	507,777.75	72.08	518,976.00	11,198.25	2.026
1,100	CARLISLE COMPANIES INC 142339100 ACCOUNT 1055044608 1,100	177,343.30	235.65	259,215.00	81,871.70	1.273
1,425	CASEYS GENERAL STORES 147528103 ACCOUNT 1055044608 1,425	287,387.38	224.35	319,698.75	32,311.37	0.678
2,850	CENTRAL VY CMNTY BANCORP 155685100 ACCOUNT 1055017521 2,850	42,593.54	21.18	60,363.00	17,769.46	2.266
2,550	CHASE CORP 16150R104 ACCOUNT 1055017521 2,550	229,103.03	86.26	219,963.00	9,140.03-	1.159
850	CHEMED CORP 16359R103 ACCOUNT 1055044608 850	342,127.82	510.43	433,865.50	91,737.68	0.298
3,375	CHENIERE ENERGY INC 16411R208 ACCOUNT 1055044608 3,375	367,195.81	149.96	506,115.00	138,919.19	1.054
850	CHURCHILL DOWNS INC COM 171484108 ACCOUNT 1055017521 850	16,752.77	211.43	179,715.50	162,962.73	0.338
1,675	CINTAS CORP 172908105 ACCOUNT 1055044608 1,675	524,270.93	451.62	756,463.50	232,192.57	1.019
3,350	CITIZENS FINL GROUP INC 174610105	134,695.33	39.37	131,889.50	2,805.83-	4.267

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UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 1055017521	3,350					
1,400	COHERENT CORP COM 19247G107		57,477.35	35.10	49,140.00	8,337.35-	0.000
	ACCOUNT 1055017521	1,400					
8,650	COHU INC 192576106		145,572.15	32.05	277,232.50	131,660.35	0.000
	ACCOUNT 1055017521	8,650					
6,750	COLUMBUS MCKINNON CORP NY 199333105		186,677.91	32.47	219,172.50	32,494.59	0.862
	ACCOUNT 1055017521	6,750					
3,400	COMFORT SYSTEM USA INC 199908104		87,333.90	115.08	391,272.00	303,938.10	0.521
	ACCOUNT 1055017521	3,400					
6,200	COMMERCIAL METAL CO 201723103		119,064.60	48.30	299,460.00	180,395.40	1.325
	ACCOUNT 1055017521	6,200					
6,825	COPART INC 217204106		253,102.98	60.89	415,574.25	162,471.27	0.000
	ACCOUNT 1055044608	6,825					
5,825	COSTAR GROUP INC 22160N109		325,714.22	77.28	450,156.00	124,441.78	0.000
	ACCOUNT 1055044608	5,825					
20,350	CROSS COUNTRY HEALTHCARE INC 227483104		201,320.70	26.57	540,699.50	339,378.80	0.000
	ACCOUNT 1055017521	20,350					
3,525	CROWDSTRIKE HOLDINGS INC -A 22788C105		269,456.77	105.29	371,147.25	101,690.48	0.000
	ACCOUNT 1055044608	3,525					
2,400	CURTISS WRIGHT CORP 231561101		210,744.14	166.99	400,776.00	190,031.86	0.455
	ACCOUNT 1055017521	2,400					
6,050	DANA HOLDING CORP 235825205		119,158.98	15.13	91,536.50	27,622.48-	2.644
	ACCOUNT 1055017521	6,050					
550	DECKERS OUTDOOR CORP 243537107		70,749.69	399.16	219,538.00	148,788.31	0.000
	ACCOUNT 1055017521	550					

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UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
7,350	DELEK US HLDGS INC NEW 24665A103 ACCOUNT 1055017521 7,350	201,752.12	27.00	198,450.00	3,302.12-	3.037
7,700	DIME COMMUNITY BANCSHARES INC COM 25432X102 ACCOUNT 1055017521 7,700	187,901.25	31.83	245,091.00	57,189.75	3.016
3,700	DOUGLAS DYNAMICS INC 25960R105 ACCOUNT 1055017521 3,700	79,334.58	36.16	133,792.00	54,457.42	3.208
3,600	EMCOR GROUP INC 29084Q100 ACCOUNT 1055017521 3,600	208,836.63	148.11	533,196.00	324,359.37	0.405
1,350	ASPEN TECHNOLOGY, INC. COM 29109X106 ACCOUNT 1055044608 1,350	277,657.03	205.40	277,290.00	367.03-	0.000
11,150	ENCOMPASS HEALTH CORP 29261A100 ACCOUNT 1055017521 4,750 ACCOUNT 1055044608 6,400	514,933.19	59.81	666,881.50	151,948.31	1.003
16,400	ENHABIT INC COM 29332G102 ACCOUNT 1055017521 16,400	277,778.20	13.16	215,824.00	61,954.20-	0.000
500	ENPHASE ENERGY INC 29355A107 ACCOUNT 1055044608 500	142,409.66	264.96	132,480.00	9,929.66-	0.000
3,750	ENTEGRIS INC 29362U104 ACCOUNT 1055044608 3,750	206,499.45	65.59	245,962.50	39,463.05	0.610
7,400	ENVISTA HOLDINGS CORPORATION 29415F104 ACCOUNT 1055044608 7,400	326,759.35	33.67	249,158.00	77,601.35-	0.000
1,400	EQUIFAX INC 294429105 ACCOUNT 1055044608 1,400	246,577.63	194.36	272,104.00	25,526.37	0.803
11,950	EXELIXIS INC 30161Q104 ACCOUNT 1055017521 11,950	251,443.96	16.04	191,678.00	59,765.96-	0.000

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2,750	FMC CORP - NEW 302491303		277,289.34	124.80	343,200.00	65,910.66	1.859
	ACCOUNT 1055044608	2,750					
850	FTI CONSULTING INC 302941109		39,849.45	158.80	134,980.00	95,130.55	0.000
	ACCOUNT 1055017521	850					
1,250	1ST CTZNS BANCSHS INC N C CL A 31946M103		452,861.97	758.36	947,950.00	495,088.03	0.396
	ACCOUNT 1055017521	1,250					
6,950	FIRST CMNTY BANCSHARES 31983A103		116,675.89	33.90	235,605.00	118,929.11	3.422
	ACCOUNT 1055017521	6,950					
6,750	FIRST MERCHANTS CORP 320817109		188,839.85	41.11	277,492.50	88,652.65	3.114
	ACCOUNT 1055017521	6,750					
3,275	FLOOR & DECOR HOLDINGS, INC 339750101		341,391.39	69.63	228,038.25	113,353.14-	0.000
	ACCOUNT 1055044608	3,275					
2,850	GARTNER INC CL A 366651107		375,700.42	336.14	957,999.00	582,298.58	0.000
	ACCOUNT 1055044608	2,850					
14,500	GENCOR INDS INC 368678108		215,152.83	10.10	146,450.00	68,702.83-	0.000
	ACCOUNT 1055017521	14,500					
3,200	GENTEX CORP 371901109		62,076.96	27.27	87,264.00	25,187.04	1.760
	ACCOUNT 1055017521	3,200					
1,400	GIBRALTAR INDUSTRIES INC 374689107		57,219.38	45.88	64,232.00	7,012.62	0.000
	ACCOUNT 1055017521	1,400					
3,700	GRANITE CONSTRUCTION INC 387328107		140,296.22	35.07	129,759.00	10,537.22-	1.483
	ACCOUNT 1055017521	3,700					
3,850	HNI CORP 404251100		126,064.90	28.43	109,455.50	16,609.40-	4.502
	ACCOUNT 1055017521	3,850					
9,600	HARMONIC INC 413160102		68,798.96	13.10	125,760.00	56,961.04	0.000

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	ACCOUNT 1055017521	9,600					
14,250	HAYWARD HOLDINGS INC COM 421298100		132,561.87	9.40	133,950.00	1,388.13	0.000
	ACCOUNT 1055017521	14,250					
6,450	HEIDRICK & STRUGGLES INTL 422819102		165,186.99	27.97	180,406.50	15,219.51	2.145
	ACCOUNT 1055017521	6,450					
28,200	HELIX ENERGY SOLUTIONS GROUP INC 42330P107		124,362.06	7.38	208,116.00	83,753.94	0.000
	ACCOUNT 1055017521	28,200					
4,900	HELMERICH & PAYNE INC 423452101		183,085.73	49.57	242,893.00	59,807.27	2.017
	ACCOUNT 1055017521	4,900					
7,050	HOPE BANCORP INC 43940T109		80,223.89	12.81	90,310.50	10,086.61	4.372
	ACCOUNT 1055017521	7,050					
1,150	HUBBELL INC 443510607		222,507.18	234.68	269,882.00	47,374.82	1.909
	ACCOUNT 1055044608	1,150					
725	HUBSPOT INC 443573100		287,961.02	289.13	209,619.25	78,341.77-	0.000
	ACCOUNT 1055044608	725					
6,250	HUNTSMAN CORP 447011107		135,656.42	27.48	171,750.00	36,093.58	3.093
	ACCOUNT 1055017521	6,250					
3,100	IAC INC 44891N208		297,685.66	44.40	137,640.00	160,045.66-	0.000
	ACCOUNT 1055044608	3,100					
4,000	ICF INTL INC 44925C103		251,183.43	99.05	396,200.00	145,016.57	0.565
	ACCOUNT 1055017521	4,000					
1,200	IDEXX LABORATORIES INC 45168D104		427,176.45	407.96	489,552.00	62,375.55	0.000
	ACCOUNT 1055044608	1,200					
19,350	INNOVIVA INC 45781M101		275,482.94	13.25	256,387.50	19,095.44-	0.000
	ACCOUNT 1055017521	19,350					

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6,700	INTERACTIVE BROKERS GROUP INC 45841N107 ACCOUNT 1055044608 6,700	453,640.52	72.35	484,745.00	31,104.48	0.553
1,300	ITRON INC 465741106 ACCOUNT 1055017521 1,300	58,386.40	50.65	65,845.00	7,458.60	0.000
9,450	KBR INC 48242W106 ACCOUNT 1055017521 9,450	157,772.10	52.80	498,960.00	341,187.90	0.909
22,150	KVH INDUSTRIES INC 482738101 ACCOUNT 1055017521 22,150	254,500.29	10.22	226,373.00	28,127.29-	0.000
2,500	KAISER ALUM CORP 483007704 ACCOUNT 1055017521 2,500	188,587.53	75.96	189,900.00	1,312.47	4.055
6,250	KB HOME 48666K109 ACCOUNT 1055017521 6,250	191,705.25	31.85	199,062.50	7,357.25	1.884
2,625	KEYSIGHT TECHNOLOGIES INC - W/I 49338L103 ACCOUNT 1055044608 2,625	311,047.07	171.07	449,058.75	138,011.68	0.000
13,250	LSB INDS INC 502160104 ACCOUNT 1055017521 13,250	182,665.76	13.30	176,225.00	6,440.76-	0.000
22,800	LSI INDS INC OHIO 50216C108 ACCOUNT 1055017521 22,800	167,099.96	12.24	279,072.00	111,972.04	1.634
5,900	LA Z BOY INCORPORATED 505336107 ACCOUNT 1055017521 5,900	142,791.95	22.82	134,638.00	8,153.95-	3.181
17,850	LAKELAND BANCORP INC 511637100 ACCOUNT 1055017521 17,850	166,367.44	17.61	314,338.50	147,971.06	3.294
2,200	LEIDOS HLDGS INC 525327102 ACCOUNT 1055017521 2,200	137,098.60	105.19	231,418.00	94,319.40	1.369
1,350	LULULEMON ATHLETICA INC 550021109	424,266.27	320.38	432,513.00	8,246.73	0.000

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	ACCOUNT 1055044608	1,350					
3,100	M D C HLDGS INC 552676108		89,651.48	31.60	97,960.00	8,308.52	6.329
	ACCOUNT 1055017521	3,100					
2,000	MKS INSTRUMENTS INC 55306N104		104,455.58	84.73	169,460.00	65,004.42	1.039
	ACCOUNT 1055017521	2,000					
6,050	MADDEN STEVEN LTD 556269108		103,670.72	31.96	193,358.00	89,687.28	2.628
	ACCOUNT 1055017521	6,050					
650	MADISON SQUARE GARDEN CO A 55825T103		104,887.04	183.33	119,164.50	14,277.46	0.000
	ACCOUNT 1055017521	650					
4,200	MADISON SQUARE GARDEN ENTERTAINM CL A 55826T102		370,298.12	44.97	188,874.00	181,424.12-	0.000
	ACCOUNT 1055017521	4,200					
22,450	MAGNACHIP SEMICONDUCTOR CORP NEW 55933J203		237,661.05	9.39	210,805.50	26,855.55-	0.000
	ACCOUNT 1055017521	22,450					
28,550	MAGNOLIA OIL GAS CORP 559663109		389,777.13	23.45	669,497.50	279,720.37	2.273
	ACCOUNT 1055017521	28,550					
8,300	MARAVAI LIFESCIENCES HOLDINGS IN COM CL A 56600D107		120,700.79	14.31	118,773.00	1,927.79-	0.000
	ACCOUNT 1055017521	8,300					
125	MARKEL CORP (HOLDING CO) 570535104		161,603.01	1317.49	164,686.25	3,083.24	0.000
	ACCOUNT 1055044608	125					
2,725	MARRIOTT VACATIONS WORLDWIDE COR 57164Y107		409,482.42	134.59	366,757.75	42,724.67-	2.140
	ACCOUNT 1055044608	2,725					
1,250	MARTIN MARIETTA MATERIALS INC 573284106		367,667.38	337.97	422,462.50	54,795.12	0.781
	ACCOUNT 1055044608	1,250					
9,500	MARVELL TECHNOLOGY INC LTD COM 573874104		493,707.00	37.04	351,880.00	141,827.00-	0.648
	ACCOUNT 1055044608	9,500					

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2,500	MASONITE INTERNATIONAL CORP 575385109 ACCOUNT 1055017521 2,500	186,433.78	80.61	201,525.00	15,091.22	0.000
10,850	MASTERCRAFT BOAT HOLDINGS, INC. 57637H103 ACCOUNT 1055017521 10,850	210,995.67	25.87	280,689.50	69,693.83	0.000
1,200	MAXLINEAR INC CL A 57776J100 ACCOUNT 1055017521 1,200	28,581.08	33.95	40,740.00	12,158.92	0.000
650	MEDIFAST INC COM 58470H101 ACCOUNT 1055017521 650	121,321.99	115.35	74,977.50	46,344.49-	5.687
7,500	MERIDIAN BIOSCIENCE INC 589584101 ACCOUNT 1055017521 7,500	101,068.76	33.21	249,075.00	148,006.24	0.000
5,800	METHODE ELECTRONICS INC CL A 591520200 ACCOUNT 1055017521 5,800	178,588.15	44.37	257,346.00	78,757.85	1.262
7,175	MICROCHIP TECHNOLOGY INC 595017104 ACCOUNT 1055044608 7,175	377,890.02	70.25	504,043.75	126,153.73	1.868
3,300	MILLER INDS INC 600551204 ACCOUNT 1055017521 3,300	99,801.65	26.66	87,978.00	11,823.65-	2.701
1,025	MONOLITHIC POWER SYSTEMS INC 609839105 ACCOUNT 1055044608 1,025	245,651.45	353.61	362,450.25	116,798.80	0.848
6,150	MUELLER INDS INC 624756102 ACCOUNT 1055017521 6,150	183,446.50	59.00	362,850.00	179,403.50	1.695
4,700	NASDAQ STOCK MARKET INC 631103108 ACCOUNT 1055044608 4,700	276,657.82	61.35	288,345.00	11,687.18	1.304
1,150	NATIONAL HEALTHCARE CORP 635906100 ACCOUNT 1055017521 1,150	81,486.65	59.50	68,425.00	13,061.65-	3.832
7,750	NEWMARK GROUP INC CLASS A 65158N102	101,830.00	7.97	61,767.50	40,062.50-	1.506

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	ACCOUNT 1055017521	7,750					
1,475	NORDSON CORP 655663102		298,386.12	237.72	350,637.00	52,250.88	1.094
	ACCOUNT 1055044608	1,475					
8,900	NORTHWESTERN CORP 668074305		406,086.10	59.34	528,126.00	122,039.90	4.247
	ACCOUNT 1055017521	8,900					
1,050	O REILLY AUTOMOTIVE INC NEW 67103H107		463,449.78	844.03	886,231.50	422,781.72	0.000
	ACCOUNT 1055044608	1,050					
1,850	OSI SYS INC 671044105		166,243.40	79.52	147,112.00	19,131.40-	0.000
	ACCOUNT 1055017521	1,850					
8,850	OCEANFIRST FINL CORP 675234108		195,640.58	21.25	188,062.50	7,578.08-	3.765
	ACCOUNT 1055017521	8,850					
10,950	OLD REP INTL CORP 680223104		179,495.31	24.15	264,442.50	84,947.19	3.810
	ACCOUNT 1055017521	10,950					
3,150	NANOMETRICS INCORPORATED 683344105		109,955.63	68.09	214,483.50	104,527.87	0.000
	ACCOUNT 1055017521	3,150					
16,050	ORASURE TECHNOLOGIES INC 68554V108		185,304.67	4.82	77,361.00	107,943.67-	0.000
	ACCOUNT 1055017521	16,050					
1,750	OSHKOSH TRUCK CORP 688239201		176,295.80	88.19	154,332.50	21,963.30-	1.678
	ACCOUNT 1055017521	1,750					
5,900	OVINTIV INC 69047Q102		176,077.54	50.71	299,189.00	123,111.46	1.972
	ACCOUNT 1055017521	5,900					
3,300	OWENS CORNING NEW 690742101		198,791.31	85.30	281,490.00	82,698.69	2.438
	ACCOUNT 1055017521	3,300					
10,200	PGT INC 69336V101		129,655.36	17.96	183,192.00	53,536.64	0.000
	ACCOUNT 1055017521	10,200					

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4,400	PALO ALTO NETWORKS INC 697435105		748,802.26	139.54	613,976.00	134,826.26-	0.000
	ACCOUNT 1055044608	4,400					
1,900	PAYLOCITY HLDG CORP 70438V106		392,358.00	194.26	369,094.00	23,264.00-	0.000
	ACCOUNT 1055044608	1,900					
1,300	PERFICIENT INC 71375U101		37,999.20	69.83	90,779.00	52,779.80	0.000
	ACCOUNT 1055017521	1,300					
12,000	PINTEREST INC 72352L106		319,034.71	24.28	291,360.00	27,674.71-	0.000
	ACCOUNT 1055044608	12,000					
1,500	PIONEER NATURAL RESOURCES CO 723787107		341,100.47	228.39	342,585.00	1,484.53	11.410
	ACCOUNT 1055044608	1,500					
2,600	PIPER JAFFRAY COS 724078100		147,990.95	130.19	338,494.00	190,503.05	1.843
	ACCOUNT 1055017521	2,600					
2,100	POLARIS INDUSTRIES INC 731068102		193,638.38	101.00	212,100.00	18,461.62	2.535
	ACCOUNT 1055017521	2,100					
1,550	POOL CORP COM 73278L105		515,497.38	302.33	468,611.50	46,885.88-	1.323
	ACCOUNT 1055044608	1,550					
2,600	PORTLAND GEN ELEC CO PP 736508847		116,682.89	49.00	127,400.00	10,717.11	3.694
	ACCOUNT 1055017521	2,600					
5,050	PROGRESS SOFTWARE CORP 743312100		203,758.01	50.45	254,772.50	51,014.49	1.388
	ACCOUNT 1055017521	5,050					
8,350	PROVIDENT FINANCIAL SERVICES 74386T105		110,505.60	21.36	178,356.00	67,850.40	4.494
	ACCOUNT 1055017521	8,350					
2,200	PULTE HOMES INC 745867101		76,685.88	45.53	100,166.00	23,480.12	1.406
	ACCOUNT 1055017521	2,200					
1,450	QORVO INC 74736K101		58,993.61	90.64	131,428.00	72,434.39	0.000

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	ACCOUNT 1055017521	1,450					
11,700	QUANEX BUILDING PRODUCTS 747619104		181,929.32	23.68	277,056.00	95,126.68	1.351
	ACCOUNT 1055017521	11,700					
2,750	REGAL BELOIT CORP WISCONSIN 758750103		220,949.18	119.98	329,945.00	108,995.82	1.167
	ACCOUNT 1055017521	2,750					
9,100	REX STORES CORP 761624105		209,170.79	31.86	289,926.00	80,755.21	0.000
	ACCOUNT 1055017521	9,100					
1,075	ROCKWELL AUTOMATION INC 773903109		220,778.21	257.57	276,887.75	56,109.54	1.833
	ACCOUNT 1055044608	1,075					
4,100	ROSS STORES INC 778296103		337,948.63	116.07	475,887.00	137,938.37	1.068
	ACCOUNT 1055044608	4,100					
11,500	SAMSARA INC COM CL A 79589L106		229,900.77	12.43	142,945.00	86,955.77-	0.000
	ACCOUNT 1055044608	11,500					
7,850	SANDY SPRING BANCORP INC 800363103		189,200.55	35.23	276,555.50	87,354.95	3.860
	ACCOUNT 1055017521	7,850					
4,850	SCHNITZER STEEL INDS INC CL A 806882106		128,735.69	30.65	148,652.50	19,916.81	2.447
	ACCOUNT 1055017521	4,850					
2,450	SCIENCE APPLICATIONS INTL CORP N 808625107		203,944.91	110.93	271,778.50	67,833.59	1.334
	ACCOUNT 1055017521	2,450					
4,300	SELECTIVE INSURANCE GROUP INC 816300107		106,218.84	88.61	381,023.00	274,804.16	1.354
	ACCOUNT 1055017521	4,300					
2,050	SIGNATURE BANK 82669G104		493,973.95	115.22	236,201.00	257,772.95-	1.944
	ACCOUNT 1055044608	2,050					
7,000	SMITH A O CORP 831865209		366,673.45	57.24	400,680.00	34,006.55	2.096
	ACCOUNT 1055044608	7,000					

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5,100	SMARTSHEET INC -CLASS A 83200N103		344,339.70	39.36	200,736.00	143,603.70-	0.000
	ACCOUNT 1055044608	5,100					
6,750	SONOS INC COM 83570H108		153,318.23	16.90	114,075.00	39,243.23-	0.000
	ACCOUNT 1055017521	6,750					
3,750	SPECTRUM BRANDS HOLDINGS, INC. COM 84790A105		224,255.30	60.92	228,450.00	4,194.70	2.758
	ACCOUNT 1055017521	3,750					
4,400	STIFEL FINANCIAL CORP 860630102		96,681.42	58.37	256,828.00	160,146.58	2.056
	ACCOUNT 1055017521	4,400					
2,250	STONERIDGE INC 86183P102		29,564.80	21.56	48,510.00	18,945.20	0.000
	ACCOUNT 1055017521	2,250					
5,700	STRIDE INC COM 86333M108		146,494.66	31.28	178,296.00	31,801.34	0.000
	ACCOUNT 1055017521	5,700					
9,250	SUMMIT HOTEL PPTYS INC COM 866082100		88,786.62	7.22	66,785.00	22,001.62-	0.000
	ACCOUNT 1055017521	9,250					
2,050	SYNOPSIS INC 871607107		428,262.70	319.29	654,544.50	226,281.80	0.000
	ACCOUNT 1055044608	2,050					
10,300	TPG INC COM CL A 872657101		309,338.99	27.83	286,649.00	22,689.99-	5.221
	ACCOUNT 1055044608	10,300					
1,725	TAKE-TWO INTERACTIVE SOFTWARE 874054109		214,113.80	104.13	179,624.25	34,489.55-	0.000
	ACCOUNT 1055044608	1,725					
4,700	TAPESTRY INC 876030107		168,360.70	38.08	178,976.00	10,615.30	3.151
	ACCOUNT 1055017521	4,700					
650	TETRA TECH INC NEW 88162G103		16,592.21	145.19	94,373.50	77,781.29	0.634
	ACCOUNT 1055017521	650					

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10,950	TIMKENSTEEL CORP 887399103 ACCOUNT 1055017521	10,950	149,395.08	18.17	198,961.50	49,566.42	0.000
1,775	TRACTOR SUPPLY CO 892356106 ACCOUNT 1055044608	1,775	381,760.56	224.97	399,321.75	17,561.19	1.636
8,800	TRUSTCO BK CORP N Y COM NEW 898349204 ACCOUNT 1055017521	8,800	277,790.96	37.59	330,792.00	53,001.04	3.831
1,150	TYLER TECHNOLOGIES INC 902252105 ACCOUNT 1055044608	1,150	474,768.91	322.41	370,771.50	103,997.41-	0.000
16,750	UMPQUA HLDGS CORP 904214103 ACCOUNT 1055017521	16,750	233,422.08	17.85	298,987.50	65,565.42	4.706
9,650	UNITED COMMUNITY BANK 90984P303 ACCOUNT 1055017521	9,650	190,909.80	33.80	326,170.00	135,260.20	2.604
2,000	UNITED BANKSHARES INC W VA 909907107 ACCOUNT 1055017521	2,000	53,282.97	40.49	80,980.00	27,697.03	3.556
3,400	UNITED FIRE GROUP INC 910340108 ACCOUNT 1055017521	3,400	95,610.40	27.36	93,024.00	2,586.40-	2.339
1,200	UNIVERSAL DISPLAY CORP 91347P105 ACCOUNT 1055017521	1,200	107,572.70	108.04	129,648.00	22,075.30	1.111
7,800	URBAN OUTFITTERS INC 917047102 ACCOUNT 1055017521	7,800	187,043.34	23.85	186,030.00	1,013.34-	0.000
2,350	VEEVA SYS INC CLASS A 922475108 ACCOUNT 1055044608	2,350	433,761.17	161.38	379,243.00	54,518.17-	0.000
2,900	VERISK ANALYTICS INC CL A 92345Y106 ACCOUNT 1055044608	2,900	408,138.44	176.42	511,618.00	103,479.56	0.703
5,450	VILLAGE SUPER MARKET INC CL A 927107409		127,416.08	23.29	126,930.50	485.58-	4.294

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	ACCOUNT 1055017521	5,450					
12,300	VISHAY INTERTECHNOLOGY 928298108		162,855.79	21.57	265,311.00	102,455.21	1.854
	ACCOUNT 1055017521	12,300					
1,950	VISTEON CORP 92839U206		129,914.82	130.83	255,118.50	125,203.68	0.000
	ACCOUNT 1055017521	1,950					
13,950	WASHINGTON FEDERAL INC 938824109		310,901.87	33.55	468,022.50	157,120.63	2.861
	ACCOUNT 1055017521	13,950					
1,850	WASHINGTON TRUST BANCORP 940610108		44,021.54	47.18	87,283.00	43,261.46	4.748
	ACCOUNT 1055017521	1,850					
9,500	WEBSTER FINL CORP WATERBURY CONN 947890109		260,591.01	47.34	449,730.00	189,138.99	3.380
	ACCOUNT 1055017521	9,500					
2,100	WESTERN ALLIANCE COMMON STOCK BANCORPORATION 957638109		93,520.84	59.56	125,076.00	31,555.16	2.418
	ACCOUNT 1055017521	2,100					
1,700	WEX INC 96208T104		283,408.82	163.65	278,205.00	5,203.82-	0.000
	ACCOUNT 1055044608	1,700					
10,600	WHOLE EARTH BRANDS INC COM CL A 96684W100		81,442.82	4.07	43,142.00	38,300.82-	0.000
	ACCOUNT 1055017521	10,600					
2,050	WILLIAMS SONOMA INC 969904101		141,974.74	114.92	235,586.00	93,611.26	2.715
	ACCOUNT 1055017521	2,050					
11,550	NOMAD G6564A105		239,630.54	17.24	199,122.00	40,508.54-	0.000
	ACCOUNT 1055017521	11,550					
10,800	ROYALTY PHARMA PLC SHS CL A G7709Q104		396,948.29	39.52	426,816.00	29,867.71	1.923
	ACCOUNT 1055044608	10,800					
3,775	ELASTIC NV N14506104		343,962.95	51.50	194,412.50	149,550.45-	0.000
	ACCOUNT 1055044608	3,775					

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	TOTAL COMMON STOCK	41,838,072.86		51,725,097.25	9,887,024.39	
	CLOSELY HELD - EQUITY					
4,410,135	MORGAN STANLEY PRIVATE MARKETS FUND V (CAYMAN) LP CHB018240 ACCOUNT 1055017549 4,410,135	754,245.05	1.00	4,410,135.00	3,655,889.95	0.000
19,132,461.21	PACIFIC ASSET MANAGEMENT BANK LOAN FUND LP CHB040442 ACCOUNT 1055017549 19,132,461.21	16,684,417.15	1.00	19,132,461.21	2,448,044.06	0.000
3,539.8382	PEG GLOBAL PRIVATE EQUITY IX OFFSHORE SPECIAL LP CHB050540 ACCOUNT 1055017549 3,539.8382	4,082,412.00	1513.6341	5,358,019.77	1,275,607.77	0.000
1,955,363.9445	PARTNERS GROUP PRIVATE CREDIT STRATEGY A LLC CHB058733 ACCOUNT 1055017549 1,955,363.944488	10,000,836.93	5.2328	10,231,944.37	231,107.44	0.000
389,963	PEG GLOBAL PRIVATE EQUITY X CHB060457 ACCOUNT 1055017549 389,963	446,228.00	1.00	389,963.00	56,265.00-	0.000
	TOTAL CLOSELY HELD - EQUITY	31,968,139.13		39,522,523.35	7,554,384.22	
	FOREIGN STOCK					
2,600	BRP INCORPORATED OF CANADA -SUB VOTING 05577W200 ACCOUNT 1055017521 2,600	178,073.80	76.35	198,510.00	20,436.20	0.618
6,600	WASTE CONNECTIONS INC 94106B101 ACCOUNT 1055044608 6,600	637,998.34	132.56	874,896.00	236,897.66	0.769
1,150	EVEREST RE GROUP LTD G3223R108 ACCOUNT 1055017521 1,150	262,855.75	331.27	380,960.50	118,104.75	1.992
1,350	HELEN OF TROY LTD G4388N106 ACCOUNT 1055017521 1,350	91,294.24	110.91	149,728.50	58,434.26	0.000

ACCOUNT STATEMENT

Statement Period
Account Number

01/01/2022 through 12/31/2022
M00943

037

Schedule Of Assets Held

UNITS	ASSET DESCRIPTION		COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
1,645	ICON PLC G4705A100 ACCOUNT 1055044608	1,645	362,395.22	194.25	319,541.25	42,853.97-	0.000
2,000	JAZZ PHARMACEUTICALS PLC G50871105 ACCOUNT 1055017521	2,000	267,151.23	159.31	318,620.00	51,468.77	0.000
4,700	APTIV PLC G6095L109 ACCOUNT 1055044608	4,700	446,636.17	93.13	437,711.00	8,925.17-	0.000
3,450	RENAISSANCE RE HLDGS LTD G7496G103 ACCOUNT 1055044608	3,450	503,718.46	184.23	635,593.50	131,875.04	0.803
9,850	PERRIGO CO PLC G97822103 ACCOUNT 1055017521	9,850	336,881.47	34.09	335,786.50	1,094.97-	3.051
2,100	CYBERARK SOFTWARE LTD/ISRAEL M2682V108 ACCOUNT 1055044608	2,100	288,887.60	129.65	272,265.00	16,622.60-	0.000
900	ELBIT SYSTEM LTD ADR M3760D101 ACCOUNT 1055017521	900	110,605.22	164.04	147,636.00	37,030.78	1.219
4,000	PERION NETWORK LTD SHS NEW M78673114 ACCOUNT 1055017521	4,000	93,273.89	25.30	101,200.00	7,926.11	0.000
6,350	SILICOM LTD M84116108 ACCOUNT 1055017521	6,350	214,959.99	42.15	267,652.50	52,692.51	0.000
4,850	TOWER SEMICONDUCTOR LTD M87915274 ACCOUNT 1055017521	4,850	98,710.21	43.20	209,520.00	110,809.79	0.000
TOTAL FOREIGN STOCK			3,893,441.59		4,649,620.75	756,179.16	
ADR							
900	ARGENX SE ADR 04016X101 ACCOUNT 1055044608	900	284,983.92	378.83	340,947.00	55,963.08	0.000
2,575	ASCENDIS PHARMA A/S ADR 04351P101		343,856.13	122.13	314,484.75	29,371.38-	0.000

ACCOUNT STATEMENT

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 1055044608 2,575					
5,600	LEGEND BIOTECH CORPORATION ADR 52490G102	256,011.04	49.92	279,552.00	23,540.96	0.000
	ACCOUNT 1055044608 5,600					
2,100	NICE SYSTEMS LTD SPON ADR EACH ADR REPRESENTS 1 ORD SHR 653656108	423,226.30	192.30	403,830.00	19,396.30-	0.000
	ACCOUNT 1055044608 2,100					
5,300	SILICON MOTION TECHNOLOGY CORP ADR 82706C108	160,972.23	64.99	344,447.00	183,474.77	3.062
	ACCOUNT 1055017521 5,300					
	TOTAL ADR	1,469,049.62		1,683,260.75	214,211.13	
	OPEN END MF - EQUITY					
878,934.887	FIDELITY DIVERSIFIED INTL FD 315910802	28,557,935.31	36.45	32,037,176.63	3,479,241.32	0.381
	ACCOUNT 1055017549 878,934.887					
209,949.234	VANGUARD INST INDEX 922040100	34,697,696.54	321.63	67,525,972.13	32,828,275.59	1.736
	ACCOUNT 1055017530 209,949.234					
3,491,957.404	JPMCMB STRATEGIC PROPERTY FUND (COMMINGLED FUND) OE0002547	32,314,767.06	13.133	45,859,876.59	13,545,109.53	0.000
	ACCOUNT 1055017549 3,491,957.404					
	TOTAL OPEN END MF - EQUITY	95,570,398.91		145,423,025.35	49,852,626.44	
	REAL ESTATE INVESTMENT TRUSTS					
17,800	APPLE HOSPITALITY REIT INC 03784Y200	258,191.73	15.78	280,884.00	22,692.27	6.084
	ACCOUNT 1055017521 17,800					
22,800	BRANDYWINE RLTY SH BEN INT NEW 105368203	254,778.16	6.15	140,220.00	114,558.16-	12.358
	ACCOUNT 1055017521 22,800					
4,150	COMMUNITY HEALTHCARE TR INC 20369C106	119,532.69	35.80	148,570.00	29,037.31	4.930
	ACCOUNT 1055017521 4,150					
13,650	DIAMONDROCK HOSPITALITY CO 252784301	120,098.59	8.19	111,793.50	8,305.09-	1.465

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 1055017521 13,650					
23,250	LEXINGTON CORP PPTY TRUST REIT 529043101	234,680.03	10.02	232,965.00	1,715.03-	4.990
	ACCOUNT 1055017521 23,250					
18,200	PHYSICIANS RLTY TR 71943U104	274,663.69	14.47	263,354.00	11,309.69-	6.358
	ACCOUNT 1055017521 18,200					
11,350	PIEDMONT OFFICE RLTY TR INC CL A 720190206	177,666.77	9.17	104,079.50	73,587.27-	9.160
	ACCOUNT 1055017521 11,350					
2,075	SBA COMMUNICATIONS CORP 78410G104	372,457.65	280.31	581,643.25	209,185.60	1.013
	ACCOUNT 1055044608 2,075					
15,700	SABRA HEALTH CARE REIT INC 78573L106	282,788.07	12.43	195,151.00	87,637.07-	9.654
	ACCOUNT 1055017521 15,700					
	TOTAL REAL ESTATE INVESTMENT TRUSTS	2,094,857.38		2,058,660.25	36,197.13-	
CIF - EQUITY						
16,768.23	PINEHURST INSTITUTIONAL LTD. - CLASS C SHARES (SERIES 1) CIFE04855	15,572,291.42	1837.5295	30,812,116.99	15,239,825.57	0.000
	ACCOUNT 1055017549 16,768.23					
171,793.728	INVESCO EMERGING MKTS EQUITY CLASS A CIFE05415	7,913,331.90	53.73	9,230,477.01	1,317,145.11	0.000
	ACCOUNT 1055017549 171,793.728					
32,778,626	PARAMETRIC DEFENSE EQUITY FUND LLC CIFE08088	24,006,118.42	1.00	32,778,626.00	8,772,507.58	0.000
	ACCOUNT 1055017549 32,778,626					
814,894.736	SEGALL BRYANT & HAMILL INTL SMCAP INSTL CL CIFE09052	11,000,000.00	12.42	10,120,992.62	879,007.38-	0.000
	ACCOUNT 1055017549 814,894.736					
10,000,000	ULLICO INFRASTRUCTURE TAX- EXEMPT FUND LP TRADE DETAILS PENDING CIFE10845	10,000,000.00	1.00	10,000,000.00	0.00	0.000
	ACCOUNT 1055017549 10,000,000					

ACCOUNT STATEMENT

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	TOTAL CIF - EQUITY	68,491,741.74		92,942,212.62	24,450,470.88	
	TOTAL EQUITY SECURITIES	245,325,701.23		338,004,400.32	92,678,699.09	
	OTHER INVESTMENTS					
	CTF - HEDGE FUND					
446,887	GROSVENOR OPPORTUNISTIC CREDIT FUND III LTD CTFH00308 ACCOUNT 1055017549 446,887	325,324.34	1.00	446,887.00	121,562.66	0.000
881,923	GCM GROSVENOR OPPORTUNISTIC CREDIT FUND IV, LTD CTFH00373 ACCOUNT 1055017549 881,923	777,463.16	1.00	881,923.00	104,459.84	0.000
15,827,319	GROSVENOR OPPORTUNISTIC CREDIT FUND V LTD CTFH01264 ACCOUNT 1055017549 15,827,319	15,844,915.90	1.00	15,827,319.00	17,596.90-	0.000
	TOTAL CTF - HEDGE FUND	16,947,703.40		17,156,129.00	208,425.60	
	CIF - OTHER					
214,218.3917	SEGAL BRYANT & HAMILL 999673AM8 ACCOUNT 1055017549 214,218.3917	3,304,582.77	45.5759	9,763,197.00	6,458,614.23	0.000
	PARTNERSHIPS ALT INVESTMENTS					
10,707,260.86	IFM GLOBAL INFRASTRUCTURE (US) LP PART13937 ACCOUNT 1055017549 10,707,260.86	10,000,000.00	1.00	10,707,260.86	707,260.86	0.000
	TOTAL OTHER INVESTMENTS	30,252,286.17		37,626,586.86	7,374,300.69	
	SHORT TERM INVESTMENTS					
1,036,113.01	COMERICA SHORT TERM FUND 20035Y102 ACCOUNT 1055017530 34.28 ACCOUNT 1055017549 60,012.99 ACCOUNT 1055044608 975,652.74	1,036,113.01	1.00	1,036,113.01	0.00	4.360

Comerica

ACCOUNT STATEMENT

Statement Period
Account Number

01/01/2022 through 12/31/2022
M00943

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Schedule Of Assets Held

UNITS	ASSET DESCRIPTION	COST	UNIT PRICE	MARKET VALUE	UNREALIZED GAIN/LOSS	YIELD AT MARKET
	ACCOUNT 1055047614 413					
669,455.51	GOLDMAN SACHS FINANCIAL SQUARE FUNDS- GOVERNMENT FUND-FS 38141W273	669,455.51	1.00	669,455.51	0.00	4.160
	ACCOUNT 1055017521 669,455.51					
	TOTAL SHORT TERM INVESTMENTS	1,705,568.52		1,705,568.52	0.00	
	CASH	830,630.28		830,630.28	0.00	0.000
	ACCOUNT 1055017521					
	ACCOUNT 1055017549 829,353.78					
	ACCOUNT 1055044608 1,276.5					
	DUE FROM BROKERS	456,318.69		456,318.69	0.00	0.000
	ACCOUNT 1055017521					
	ACCOUNT 1055017549 435,642.15					
	ACCOUNT 1055044608 20,676.54					
	DUE TO BROKERS	530,694.69-		530,694.69-	0.00	0.000
	ACCOUNT 1055017521 83,629.76					
	ACCOUNT 1055017549 447,064.93					
	ACCOUNT 1055044608					
	ACCRUED INCOME	40,071.46		40,071.46	0.00	0.000
	TOTAL CASH	796,325.74		796,325.74	0.00	
	TOTAL SHORT TERM INVESTMENTS	2,501,894.26		2,501,894.26	0.00	
	Total Assets	323,261,197.07		426,029,945.44	102,768,748.37	

2022

FEDERAL STATEMENTS

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CLIENT USA-PEN

BOARD OF TRUSTEES OF PENSION FUND

PLAN NO. 001

8/18/23

03:15PM

STATEMENT 6

SCHEDULE H, PAGE 4, LINE 4I

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

PENSION FUND UNITED SCENIC ARTISTS 13-1982707 001

<u>PARTY IN</u> <u>INTEREST</u>	<u>IDENTIFICATION</u>	<u>DESCRIPTION</u>	<u>COST</u>	<u>CURRENT</u> <u>AMOUNT</u>
	ULLICO	103-12 INVESTMENT	\$ 10,000,000.	\$ 10,087,941.
	JPMCMB STRATEGIC PRO	CCT	32,314,767.	46,998,255.
	CHASE BANK	INT. BEARING CASH	3,435,242.	3,435,242.
	GROVESNOR III	PARTNERSHIP	325,324.	451,938.
	GROVESNOR IV	PARTNERSHIP	777,463.	883,343.
	GROVESNOR V	PARTNERSHIP	15,844,916.	15,088,311.
	MORGAN STANLEY V	PARTNERSHIP	754,245.	4,404,918.
	MORGAN STANLEY VI	PARTNERSHIP	9,249,106.	8,963,679.
	PEG GLOBAL PVT EQ X	PARTNERSHIP	446,228.	378,565.
	PINEHURST CORBIN	PARTNERSHIP	15,572,291.	30,788,870.
	COMERICA M00943	SEE ATTACHED	247,260,269.	317,436,032.

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 _____ and ending _____

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

1 a Name of plan PENSION FUND UNITED SCENIC ARTISTS LOCAL 829	1b Three-digit plan number (PN).... ► 001 1c Effective date of plan 04/30/1963
2 a 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)	2b Employer Identification Number (EIN) 13-1982707 2c Plan Sponsor's telephone number 201-947-8000 2d Business code (see instructions) 525100

BOARD OF TRUSTEES OF PENSION FUND
 ZENITH AMERICAN SOLUTIONS
 140 SYLVAN AVENUE, SUITE 303
 ENGLEWOOD CLIFFS, NJ 07632

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	 Signature of plan administrator	9/8/23 Date	EDWARD PRERER Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer/plan sponsor	9/8/23 Date	Christopher Bruckmeyer 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

3 a 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:		4b EIN
a Sponsor's name		4d PN
c Plan Name		

5 Total number of participants at the beginning of the plan year	5	4125
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)	2229
a(2) Total number of active participants at the end of the plan year	6a(2)	3050
b Retired or separated participants receiving benefits	6b	718
c Other retired or separated participants entitled to future benefits	6c	1062
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	4830
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	17
f Total. Add lines 6d and 6e	6f	4847
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	1657

8 a 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:

9 a Plan funding arrangement (check all that apply)	9 b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(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	b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)
(2) ☒ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) — signed by the plan actuary	(2) ☐ I (Financial Information — Small Plan)
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) — signed by the plan actuary	(3) ☐ A (Insurance Information)
	(4) ☒ C (Service Provider Information)
	(5) ☒ D (DFE/Participating Plan Information)
	(6) ☐ G (Financial Transaction Schedules)

Schedule MB, line 8b(2) - Schedule of Active Participant Data

The participant data is for the year ended December 31, 2021. Table shows count and average accrued monthly benefit payable at normal retirement age.

Age	Total	Pension Credits									Unknown
		Less than 5	5 - 9	10 -14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over	
Under 20	2	2	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
20 - 24	19	19	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
25 - 29	170	144	26	-	-	-	-	-	-	-	-
	\$548	\$465	\$1,085	-	-	-	-	-	-	-	-
30 - 34	345	169	168	8	-	-	-	-	-	-	-
	\$859	\$447	\$1,232	-	-	-	-	-	-	-	-
35 - 39	343	148	136	46	13	-	-	-	-	-	-
	\$1,091	\$484	\$1,212	\$2,147	-	-	-	-	-	-	-
40 - 44	310	91	111	68	40	-	-	-	-	-	-
	\$1,484	\$496	\$1,228	\$2,301	\$3,118	-	-	-	-	-	-
45 - 49	266	62	55	75	57	15	2	-	-	-	-
	\$1,919	\$438	\$1,357	\$2,086	\$3,185	-	-	-	-	-	-
50 - 54	253	53	49	48	53	33	17	-	-	-	-
	\$2,163	\$392	\$1,130	\$2,139	\$2,812	\$3,930	-	-	-	-	-
55 - 59	244	28	38	50	33	42	35	17	1	-	-
	\$2,765	\$434	\$1,120	\$2,162	\$2,418	\$3,753	\$4,671	-	-	-	-
60 - 64	184	20	20	18	28	24	39	21	9	5	-
	\$3,282	-	\$1,230	-	\$2,755	\$3,274	\$4,447	\$5,206	-	-	-
65 - 69	80	10	5	6	11	4	10	13	18	3	-
	\$3,613	-	-	-	-	-	-	-	-	-	-
70 & over	11	2	1	-	2	-	2	1	2	1	-
	-	-	-	-	-	-	-	-	-	-	-
Unknown	1	1	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-
Total	2,228	749	609	319	237	118	105	52	30	9	-
	\$1,747	\$512	\$1,219	\$2,166	\$2,913	\$3,666	\$4,793	\$5,291	\$5,770	-	-

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Nonannuitant: 83% of the Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP-2020

Healthy annuitant: 83% of the Pri-2012 Healthy Retiree Blue Collar Amount-weighted Annuitant Mortality Table with generational projection using Scale MP-2020

Disabled annuitant: Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using Scale MP-2020

The underlying tables with generational projection to the ages of participants reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience, specific characteristics of the industry and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to deaths and the projected number and liability change based on the prior years' assumption over the past several years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.53	0.40	2.17	1.47
60	0.77	0.59	2.35	1.71
65	1.06	0.89	2.87	2.13
70	1.70	1.36	3.94	2.84
75	2.76	2.17	5.81	4.04
80	4.75	3.61	8.92	6.15
85	8.12	6.21	13.71	9.87
90	13.73	10.83	20.52	16.11

¹ Mortality rates shown for base table and do not reflect any generational projection.

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability	Withdrawal ²
	Male	Female		
20	0.05	0.02	0.01	17.46
25	0.05	0.02	0.01	18.51
30	0.05	0.02	0.01	12.19
35	0.06	0.03	0.01	8.78
40	0.07	0.05	0.02	7.00
45	0.10	0.07	0.04	6.21
50	0.15	0.11	0.06	5.63
55	0.23	0.17	0.10	2.92
60	0.37	0.25	0.16	2.20

¹ Mortality rates shown for base table and do not reflect any generational projection.

² Withdrawal rates do not apply at or beyond early retirement age.

The withdrawal and disability rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to terminations and disability retirements and the projected number and liability change based on the prior years' assumption over the past several years.

Retirement Rates

Age	Annual Retirement Rates ¹
55 – 61	1%
62 – 64	5%
65 – 66	30%
67 – 71	12%
72 and older	100%

¹ If eligible

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and liability change and the projected number based on the prior years' assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Description of Weighted Average Retirement Age	Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation.														
Retirement Rates for Inactive Vested Participants	<table> <tr> <th>Age</th><th>Annual Retirement Rates¹</th></tr> <tr> <td>55 – 61</td><td>2%</td></tr> <tr> <td>62 – 64</td><td>15%</td></tr> <tr> <td>65</td><td>40%</td></tr> <tr> <td>66 – 67</td><td>25%</td></tr> <tr> <td>68 – 71</td><td>10%</td></tr> <tr> <td>72 and older</td><td>100%</td></tr> </table> ¹ If eligible The retirement rates for inactive vested participants were based on historical and current data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.	Age	Annual Retirement Rates ¹	55 – 61	2%	62 – 64	15%	65	40%	66 – 67	25%	68 – 71	10%	72 and older	100%
Age	Annual Retirement Rates ¹														
55 – 61	2%														
62 – 64	15%														
65	40%														
66 – 67	25%														
68 – 71	10%														
72 and older	100%														
Future Benefit Accruals	Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes. The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.														
Post-Retirement Benefit Accruals	Pensioners identified as working pensioners are assumed to accrue a benefit that is 4% higher than the benefit accrual in the prior year. The additional liability is added as a load to the Normal Cost.														
Salary Scale	4% per year The salary scale assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual salary increases over the past several years.														
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics.														
Definition of Active Participants	Active participants are defined as those with at least \$20,800 in Covered Employment, or for which at least \$1,450 has been contributed to the Fund on their behalf.														
Percent Married	70%														

Section 3: Certificate of Actuarial Valuation

Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	All participants are assumed to elect the single life annuity form of payment, with 60 months of payment guaranteed if eligible.
Eligibility for Delayed Retirement Factors	Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.25% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$700,000, payable monthly, for the year beginning January 1, 2022 (equivalent to \$674,095 payable at the beginning of the year). This is equivalent to a 4.0% load on the normal cost as of January 1, 2022. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2020 (previously, the MP-2019 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 11.0%, for the Plan Year ending December 31, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 15.2%, for the Plan Year ending December 31, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Section 3: Certificate of Actuarial Valuation

Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Exhibit L: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31
Pension Credit Year	January 1 through December 31
Plan Status	Ongoing plan
Regular Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> 15 pension credits • <i>Amount:</i> <u>For service earned prior to January 1, 2013:</u> \$14.00 for each pension credit plus 3.25% of employer contributions made on the participant's behalf for each year in which pension credit was earned. <u>For service earned on or after January 1, 2013:</u> \$14.00 for each pension credit plus 2.67% of employer contributions made on the participant's behalf for each year in which pension credit was earned. Monthly amount shall not be less than \$250. • <i>Delayed Retirement Amount:</i> Regular pension accrued at Normal Retirement Age (NRA), increased by 1.0% for each month greater than NRA, and 1.5% for each month greater than age 70.
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 15 pension credits. • <i>Amount:</i> Regular pension accrued reduced by $\frac{1}{6}$ of 1% for each month between ages 64 and 65, $\frac{1}{4}$ of 1% for each month between ages 63 and 64, $\frac{1}{3}$ of 1% for each month between ages 62 and 63, plus $\frac{1}{2}$ of 1% for each month between ages 55 and 62.
Disability	• <i>Age Requirement:</i> Less than 65 • <i>Service Requirement:</i> 15 pension credits (including one in year of disability or prior two years); 14 pension credits if worked in, but did not earn a pension credit in, year of disability. • <i>Amount:</i> Regular pension accrued based on plan in effect when last earned credit.

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Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service. • <i>Amount:</i> Regular pension accrued based on plan in effect when last active. Monthly amount shall not be less than \$250. • <i>Normal Retirement Age:</i> 65, or, if later, age on fifth anniversary of participation.
Spouse's Pre-Retirement Death Benefit	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Five years of Vesting Service. • <i>Amount:</i> 50% of the benefit employee would have received had he or she retired the day before he or she died and elected the joint and survivor option. If the employee died prior to eligibility for an early retirement pension, the spouse's benefit is deferred to the date employee would have first been eligible for benefit. • <i>Charge for Coverage:</i> None
Post-Retirement Death Benefit	• <i>Lump-sum Benefit:</i> \$1,500 • <i>Spousal:</i> If married, pension benefits are paid in the form of a 50% Spousal annuity unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the 50% Spousal coverage. If rejected, or if not married, benefits are payable for the life of the employee with 5 years of payment guaranteed without reduction for participants receiving a Regular, Early, or Disability pension. For participants receiving a Vested pension, benefits are payable for the life of the employee.
Optional Forms of Benefits	• Single life annuity with 60 months guaranteed, for participants retiring on a Regular, Early, or Disability pension • Single life annuity for participants retiring on a Vested pension • 50% Spousal pension • 75% Spousal pension
Participation	On the earliest January 1 or July 1 after the participant earns at least \$20,800 in Covered Employment, after which the Fund receives at least \$1,450 in contributions on the participant's behalf, or after participant completes at least 1,000 hours of service during any period of 12 consecutive months.
Pension Credit	One pension credit for each calendar year in which the participant earns at least \$35,000 in Covered Employment, or in which the Fund receives at least \$2,500 in contributions on the participant's behalf. One-half pension credit for earnings of \$20,800 or more, or for contributions of \$1,450 or more.
Vesting Service	One year of vesting service for each calendar year in which the participant earns at least \$20,800 in Covered Employment for which the Fund receives at least \$1,450 in contributions on the participant's behalf, or in which the participant has completed at least 1,000 hours of service.

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Contribution Rate	Various contracts. Contribution rates under some major contracts are: Film: \$45.50 per day LORT: 9.25% of wages Broadway: 7.50% of wages, subject to cap
Changes in Plan Provisions	There were no changes in plan provisions since the last valuation.

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Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Charges) (Schedule MB, Line 9c)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan amendment	01/01/1993	\$155,000	1	\$155,000
Plan amendment	01/01/1994	328,401	2	169,945
Plan amendment	01/01/1995	615,851	3	219,808
Plan amendment	01/01/1997	123,064	5	28,173
Assumption change	01/01/1997	1,337,280	5	306,141
Plan amendment	01/01/1998	2,236,213	6	440,816
Plan amendment	01/01/1999	775,398	7	135,323
Plan amendment	01/01/2000	1,965,913	8	309,952
Plan amendment	01/01/2001	3,165,762	9	457,885
Plan amendment	01/01/2007	259,560	15	26,993
Assumption change	01/01/2007	1,497,044	15	155,685
Plan amendment	01/01/2007	3,252,791	15	338,274
Actuarial loss	01/01/2008	96,090	1	96,090
Actuarial loss	01/01/2009	681,746	2	352,797
Investment loss subject to relief	01/01/2009	21,405,359	16	2,147,877
Assumption change	01/01/2010	614,716	3	219,403
Investment loss subject to relief	01/01/2010	973,205	16	97,654
Actuarial loss	01/01/2011	291,281	4	80,634
Investment loss subject to relief	01/01/2011	1,180,641	16	118,469
Actuarial loss	01/01/2012	4,936,634	5	1,130,135
Assumption change	01/01/2013	16,409	6	3,235
Actuarial loss	01/01/2013	3,274,850	6	645,558
Actuarial loss	01/01/2014	2,044,131	7	356,744
Plan amendment	01/01/2014	4,033,551	7	703,939

Section 3: Certificate of Actuarial Valuation

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Actuarial loss	01/01/2015	552,408	8	87,094
Actuarial loss	01/01/2016	12,938,728	9	1,871,414
Actuarial loss	01/01/2017	2,679,536	10	359,838
Actuarial loss	01/01/2018	2,165,729	11	272,654
Actuarial loss	01/01/2019	4,086,495	12	486,130
Actuarial loss	01/01/2020	5,356,456	13	606,076
Assumption change	01/01/2020	15,688,267	13	1,775,106
Plan amendment	01/01/2021	1,269,334	14	137,366
Total		\$99,997,843		\$14,292,208

Section 3: Certificate of Actuarial Valuation

Schedule of FSA Bases (Credits) (Schedule MB, Line 9h)

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Assumption change	01/01/1994	\$87,342	2	\$45,199
Assumption change	01/01/2004	1,150,861	12	136,907
Plan amendment	01/01/2010	235,328	3	83,993
Actuarial gain	01/01/2010	5,160,909	3	1,842,016
Assumption change	01/01/2014	68,223	7	11,906
Assumption change	01/01/2016	411,001	9	59,446
Funding method change	01/01/2017	39,123,005	5	8,956,359
Actuarial gain	01/01/2021	7,161,777	14	775,043
Actuarial gain	01/01/2022	14,858,769	15	1,545,238
Total		\$68,257,215		\$13,456,107

Section 3: Certificate of Actuarial Valuation

Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Section 3: Certificate of Actuarial Valuation

Exhibit K: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Nonannuitant: 83% of the Pri-2012 Employee Blue Collar Amount-weighted Mortality Table with generational projection using Scale MP-2020

Healthy annuitant: 83% of the Pri-2012 Healthy Retiree Blue Collar Amount-weighted Annuitant Mortality Table with generational projection using Scale MP-2020

Disabled annuitant: Pri-2012 Disabled Retiree Amount-weighted Mortality Table with generational projection using Scale MP-2020

The underlying tables with generational projection to the ages of participants reasonably reflect the mortality experience of the Plan as of the measurement date. These mortality tables were then adjusted to future years using the generational projection to reflect future mortality improvement between the measurement date and those years.

The mortality rates were based on historical and current demographic data, estimated future experience, specific characteristics of the industry and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to deaths and the projected number and liability change based on the prior years' assumption over the past several years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.53	0.40	2.17	1.47
60	0.77	0.59	2.35	1.71
65	1.06	0.89	2.87	2.13
70	1.70	1.36	3.94	2.84
75	2.76	2.17	5.81	4.04
80	4.75	3.61	8.92	6.15
85	8.12	6.21	13.71	9.87
90	13.73	10.83	20.52	16.11

¹ Mortality rates shown for base table and do not reflect any generational projection.

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability	Withdrawal ²
	Male	Female		
20	0.05	0.02	0.01	17.46
25	0.05	0.02	0.01	18.51
30	0.05	0.02	0.01	12.19
35	0.06	0.03	0.01	8.78
40	0.07	0.05	0.02	7.00
45	0.10	0.07	0.04	6.21
50	0.15	0.11	0.06	5.63
55	0.23	0.17	0.10	2.92
60	0.37	0.25	0.16	2.20

¹ Mortality rates shown for base table and do not reflect any generational projection.

² Withdrawal rates do not apply at or beyond early retirement age.

The withdrawal and disability rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number and liability change due to terminations and disability retirements and the projected number and liability change based on the prior years' assumption over the past several years.

Retirement Rates

Age	Annual Retirement Rates ¹
55 – 61	1%
62 – 64	5%
65 – 66	30%
67 – 71	12%
72 and older	100%

¹ If eligible

The retirement rates were based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and liability change and the projected number based on the prior years' assumption over the past several years.

Section 3: Certificate of Actuarial Valuation

Description of Weighted Average Retirement Age	Age 67, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2022 actuarial valuation.														
Retirement Rates for Inactive Vested Participants	<table> <tr> <th>Age</th><th>Annual Retirement Rates¹</th></tr> <tr> <td>55 – 61</td><td>2%</td></tr> <tr> <td>62 – 64</td><td>15%</td></tr> <tr> <td>65</td><td>40%</td></tr> <tr> <td>66 – 67</td><td>25%</td></tr> <tr> <td>68 – 71</td><td>10%</td></tr> <tr> <td>72 and older</td><td>100%</td></tr> </table> ¹ If eligible The retirement rates for inactive vested participants were based on historical and current data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of retirements by age and the projected number based on the prior years' assumption over the past several years.	Age	Annual Retirement Rates ¹	55 – 61	2%	62 – 64	15%	65	40%	66 – 67	25%	68 – 71	10%	72 and older	100%
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Future Benefit Accruals	Participants are assumed to earn the same amount of pension credit as they did in the prior plan year, except for new hires and re-hires during the prior plan year, who are assumed to earn a full credit. Future contributions are assumed to increase 4% per year due to payroll changes. The future benefit accrual assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the past several years.														
Post-Retirement Benefit Accruals	Pensioners identified as working pensioners are assumed to accrue a benefit that is 4% higher than the benefit accrual in the prior year. The additional liability is added as a load to the Normal Cost.														
Salary Scale	4% per year The salary scale assumption is based on historical and current demographic data, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual salary increases over the past several years.														
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics.														
Definition of Active Participants	Active participants are defined as those with at least \$20,800 in Covered Employment, or for which at least \$1,450 has been contributed to the Fund on their behalf.														
Percent Married	70%														

Section 3: Certificate of Actuarial Valuation

Age of Spouse	Spouses of male participants are three years younger and spouses of female participants are three years older.
Benefit Election	All participants are assumed to elect the single life annuity form of payment, with 60 months of payment guaranteed if eligible.
Eligibility for Delayed Retirement Factors	Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	7.25% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$700,000, payable monthly, for the year beginning January 1, 2022 (equivalent to \$674,095 payable at the beginning of the year). This is equivalent to a 4.0% load on the normal cost as of January 1, 2022. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected market return, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Normal Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by service. Includes terminal funding cost for post-retirement benefit accruals.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.22%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2014 employee and annuitant mortality tables, adjusted backwards to the base year (2006) using Scale MP-2014, projected forward generationally using Scale MP-2020 (previously, the MP-2019 scale was used).
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 11.0%, for the Plan Year ending December 31, 2021 <i>On current (market) value of assets (Schedule MB, line 6h):</i> 15.2%, for the Plan Year ending December 31, 2021
FSA Contribution Timing (Schedule MB, line 3a)	Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a July 15 contribution date.

Section 3: Certificate of Actuarial Valuation

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Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.43% to 2.22% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2022	\$1,302,119	\$926,138	\$18,077,884	\$20,306,141
2023	2,723,398	1,710,878	17,647,733	22,082,009
2024	4,248,450	2,525,194	17,166,510	23,940,154
2025	5,766,896	3,376,544	16,640,978	25,784,418
2026	7,344,617	4,126,183	16,092,426	27,563,226
2027	8,900,048	4,769,673	15,512,614	29,182,335
2028	10,393,798	5,485,478	14,956,475	30,835,751
2029	11,741,700	6,067,007	14,385,455	32,194,162
2030	13,181,416	6,597,782	13,800,206	33,579,404
2031	14,481,976	7,052,543	13,201,418	34,735,937
2032	15,610,057	7,541,906	12,589,870	35,741,833
2033	16,780,447	7,955,184	11,966,468	36,702,099
2034	17,969,771	8,355,257	11,332,290	37,657,318
2035	18,954,795	8,720,282	10,688,722	38,363,799
2036	19,838,368	9,017,282	10,037,531	38,893,181
2037	20,739,416	9,329,137	9,380,974	39,449,527
2038	21,496,738	9,552,467	8,721,825	39,771,030
2039	22,191,182	9,761,523	8,063,426	40,016,131

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2040	\$22,770,971	\$9,894,922	\$7,409,647	\$40,075,540
2041	23,417,148	9,999,062	6,764,759	40,180,969
2042	23,894,693	10,100,816	6,133,290	40,128,799
2043	24,318,028	10,179,315	5,519,880	40,017,223
2044	24,662,051	10,217,321	4,929,184	39,808,556
2045	24,993,712	10,160,333	4,365,794	39,519,839
2046	25,214,531	10,060,559	3,833,994	39,109,084
2047	25,348,031	9,968,607	3,337,552	38,654,190
2048	25,433,587	9,826,096	2,879,496	38,139,179
2049	25,474,623	9,701,227	2,461,909	37,637,759
2050	25,385,953	9,504,870	2,085,836	36,976,659
2051	25,273,563	9,237,876	1,751,277	36,262,716
2052	25,119,305	8,949,214	1,457,245	35,525,764
2053	24,957,261	8,665,037	1,201,940	34,824,238
2054	24,619,510	8,361,899	982,912	33,964,321
2055	24,266,715	8,038,755	797,234	33,102,704
2056	23,823,479	7,665,862	641,685	32,131,026
2057	23,293,915	7,267,145	512,882	31,073,942

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2058	\$22,662,312	\$6,858,421	\$407,430	\$29,928,163
2059	22,055,177	6,462,756	322,020	28,839,953
2060	21,360,986	6,088,625	253,532	27,703,143
2061	20,577,229	5,691,605	199,095	26,467,929
2062	19,743,768	5,294,884	156,136	25,194,788
2063	18,888,271	4,903,395	122,421	23,914,087
2064	17,970,471	4,532,504	96,065	22,599,040
2065	17,047,561	4,165,782	75,509	21,288,852
2066	16,113,997	3,816,100	59,481	19,989,578
2067	15,157,708	3,483,556	46,969	18,688,233
2068	14,214,290	3,173,055	37,174	17,424,519
2069	13,279,358	2,874,195	29,478	16,183,031
2070	12,368,105	2,592,365	23,408	14,983,878
2071	11,470,670	2,327,466	18,597	13,816,733

This assumes the following:

- No additional benefits will be accrued.
- Experience is in line with valuation assumptions.
- No new entrants are covered by the Plan.
- Benefits are paid in the form assumed with valuation.

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 UNITED SCENIC ARTISTS LOCAL 829 PENSION FUND	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOARD OF TRUSTEES OF PENSION FUND	D Employer Identification Number (EIN) 13-1982707

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)	492,405,104
(2) Actuarial value of assets for funding standard account.....	1b(2)	449,664,802
c (1) Accrued liability for plan using immediate gain methods	1c(1)	441,686,671
(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)	441,686,671
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)	976,355,223
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	56,978,039
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	20,423,718
(3) Expected plan disbursements for the plan year	1d(3)	21,123,718

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 JONATHAN P. SCARPA Signature of actuary JONATHAN P. SCARPA, FSA, MAAA Type or print name of actuary SEGAL Firm name 333 WEST 34TH STREET NEW YORK NY 10001-2402 Address of the firm	10/03/2023 Date 2308268 Most recent enrollment number 212-251-5000 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule MB (Form 5500) 2022
v. 220413

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	492,405,104
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	731	232,767,992
(2) For terminated vested participants	1,217	205,932,048
(3) For active participants:		
(a) Non-vested benefits		29,702,071
(b) Vested benefits		507,953,112
(c) Total active	2,228	537,655,183
(4) Total	4,176	976,355,223
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	50.43 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2022	22,810,488				
Totals ▶			3(b)	22,810,488	3(c)
					0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)**

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	101.8 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability.....	6a	2.22 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts.....	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	A
(2) Females.....	6c(2)	A
d Valuation liability interest rate.....	6d	7.25 %
e Salary scale.....	6e	4.00 % ☐ 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	11.0 %
h Estimated investment return on current value of assets for year ending on the valuation date.....	6h	15.2 %
i Expense load included in normal cost reported in line 9b.....	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage.....	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b.....	6i(2)	674,095
(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	-14,858,769	-1,545,238

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval.....	8a	
b Demographic, benefit, and contribution information		
(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment.	☒ Yes ☐ No	
(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions).	☒ Yes ☐ No	
(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule.	☒ Yes ☐ No	
c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code?	☐ Yes ☒ No	
d If line c is "Yes," provide the following additional information:		
(1) Was an extension granted automatic approval under section 431(d)(1) of the Code?.....	☐ Yes ☐ No	
(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended..	8d(2)	
(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code?	☐ Yes ☐ No	
(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)).....	8d(4)	
(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension	8d(5)	
(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007?	☐ Yes ☐ No	

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)

8e**9** Funding standard account statement for this plan year:**Charges to funding standard account:**

a Prior year funding deficiency, if any

9a

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

9b

17,699,392

c Amortization charges as of valuation date:

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

9c(1)Outstanding balance
99,997,843

14,292,208

(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

2,319,391

e Total charges. Add lines 9a through 9d

9e

34,310,991

Credits to funding standard account:

f Prior year credit balance, if any

9f

39,718,759

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

9g

22,810,488

h Amortization credits as of valuation date

9hOutstanding balance
68,257,215

13,456,107

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

9i

4,613,151

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

53,024,421

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

9j(2)

471,726,794

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

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

9l

80,598,505

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

9m

46,287,514

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

Section 2: Actuarial Valuation Results

Schedule MB, line 6f(1) - Description of Withdrawal Liability Interest Rate

- The actuarial assumptions and methods are reasonable (taking into account the experience of the Plan and reasonable expectations) and, in combination, represent the actuary's best estimate of anticipated experience under the Plan to determine the unfunded vested benefits for withdrawal liability purposes.
- The present value of vested benefits is based on a blend of two liability calculations. The first calculation uses discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability is a final settlement of an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient, the first calculation is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second calculation: the interest rate used for plan funding calculations.

Interest	For liabilities up to market value of assets, 2.40% for 20 years and 2.11% beyond (1.62% for 20 years and 1.40% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as December 31, 2021 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2021 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2021 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$19,671,133	-	\$19,671,133
2023	\$20,457,978	-	\$20,457,978
2024	\$21,276,297	-	\$21,276,297
2025	\$22,127,349	-	\$22,127,349
2026	\$23,012,443	-	\$23,012,443
2027	\$23,932,941	-	\$23,932,941
2028	\$24,890,259	-	\$24,890,259
2029	\$25,885,869	-	\$25,885,869
2030	\$26,921,304	-	\$26,921,304
2031	\$27,998,156	-	\$27,998,156