Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [X] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [ ] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/25/1962

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLAN, TRUSTEES

THE WILLIAM C. EARHART CO., INC.

PO BOX 4148
PORTLAND, OR 97208

2b Employer Identification Number (EIN)
93-6022791

2c Plan Sponsor's telephone number
503-282-5581

2d Business code (see instructions)
238300

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	SCOTT OLDHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	2606
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)**	947
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	994
b	Retired or separated participants receiving benefits	**6b**	791
c	Other retired or separated participants entitled to future benefits	**6c**	694
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	2479
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	175
f	Total. Add lines **6d** and **6e**.	**6f**	2654
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	66

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

1B

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

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

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

A Name of plan
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLAN, TRUSTEES

D Employer Identification Number (EIN)
93-6022791

E Type of plan: **(1)** [X] 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)**	185430590
(2)	Actuarial value of assets for funding standard account	**1b(2)**	167231425
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	179068599
(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)**	179068599
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)**	355188071
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	8185572
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	12083697
(3)	Expected plan disbursements for the plan year	**1d(3)**	12662302

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary	09/29/2023 Date
CASEY B. BALDWIN Type or print name of actuary	23-07162 Most recent enrollment number
MILLIMAN, INC. Firm name	503-227-0634 Telephone number (including area code)
1455 SW BROADWAY, SUITE 1600, PORTLAND, OR 97201 Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	185430590
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		1002	162878403
(2) For terminated vested participants		614	83230073
(3) For active participants:			
(a) Non-vested benefits			7226287
(b) Vested benefits			101853308
(c) Total active		1072	109079595
(4) Total		2688	355188071
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	52.21 %

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
02/15/2022	513062		07/15/2022	770364	
03/15/2022	758493		08/15/2022	869126	
04/15/2022	798175		09/15/2022	903343	
05/15/2022	840395		10/15/2022	930822	
06/15/2022	793615		11/15/2022	803872	
			Totals ► **3(b)**	9627907	**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**	93.4 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

2 Operational information as of beginning of this plan year:

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

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

(a) Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**(c)** Amount paid by employees	**(a)** Date (MM-DD-YYYY)	**(b)** Amount paid by employer(s)	**c)** Amount paid by employees
12/15/2022	718569				
01/15/2022	928071				
			Totals ► **3(b)**		**3(c)**
(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**	%
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**	

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☐ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☐ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method	**5m**	

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	**6a**	1.91 %	
		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)**	9P+1	9P+1
(2) Females	**6c(2)**	9FP+1	9FP+1
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A	
(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%	
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	10.6 %	
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	14.7 %	
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)**	444982	
(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	-8494979	-859981

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**	3139563

c Amortization charges as of valuation date:		Outstanding balance		
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	62020750		7551557
(2) Funding waivers	**9c(2)**			
(3) Certain bases for which the amortization period has been extended	**9c(3)**			
d Interest as applicable on lines 9a, 9b, and 9c			**9d**	721651
e Total charges. Add lines 9a through 9d			**9e**	11412771
Credits to funding standard account:				
f Prior year credit balance, if any			**9f**	33248453
g Employer contributions. Total from column (b) of line 3			**9g**	9627907
		Outstanding balance		
h Amortization credits as of valuation date	**9h**	16935123		2069387
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h			**9i**	2642933
j Full funding limitation (FFL) and credits:				
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	51480390		
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	156769735		
(3) FFL credit			**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**	47588680
m Credit balance: If line 9l is greater than line 9e, enter the difference			**9m**	36175909
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)**	
(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)**	
(b) Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))			**9o(2)(b)**	
(3) Total as of valuation date			**9o(3)**	
10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)			**10**	0
11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions				[X] Yes [ ] No

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLAN, TRUSTEES	93-6022791

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

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(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)

MILLIMAN USA

111 SW 5TH AVE, STE. 3700
PORTLAND, OR 97204

93-0675641

(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 17	ACTUARY	83612	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIAM C. EARHART CO. INC.

12029 NE GLENN WIDING DR
PORTLAND, OR 97220

93-1309129

(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 13	THIRD PARTY ADMINISTRATOR	77675	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MILLER NASH GRAHAM & DUNN LLP

111 SW 5TH AVENUE
PORTLAND, OR 97204

93-0410518

(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	LEGAL	3620	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

US BANK N.A.

555 SW OAK STREET
PORTLAND, OR 97208

41-6271370

(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	INVESTMENT CUSTODIAN	48842	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

THE BOSTON COMPANY

201 WASHINGTON ST 24TH FL
BOSTON, MA 02108

04-3404987

(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	INVESTMENT MANAGER	128398	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

VERUS ADVISORY, INC.

999 THIRD AVE, SUITE 4200
SEATTLE, WA 98104

91-1320111

(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	INVESTMENT ADVISOR	80000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

BJORKLUND & MONTPLAISIR

9020 SW WASHINGTON SQ RD
PORTLAND, OR 97223

93-1015766

(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	AUDITOR	24202	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE URBAN LAW FIRM

4270 S DECATUR BLVD A-9
LAS VAGAS, NV 89103

75-2986189

(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	LEGAL	13697	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUCKER HUSS

135 MAIN STREET, 9TH FL
SAN FRANCISCO, CA 94105

94-3216063

(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	LEGAL	75910	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(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
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLAN, TRUSTEES

D Employer Identification Number (EIN)
93-6022791

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: MULTI-EMPLOYER PROPERTY TRUST

b Name of sponsor of entity listed in (a): NEW TOWER TRUST COMPANY

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)
52-6218800-001	C	6424971

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLAN, TRUSTEES

D Employer Identification Number (EIN)
93-6022791

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	1034331	1080548
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	769315	924684
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	801	4480
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1894556	93146
(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)	31782750	21421186
(5) Partnership/joint venture interests	1c(5)	26129606	25419772
(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)	5959540	6424971
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	117929741	103729654
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	185500640	159098441
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	70050	63913
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	70050	63913
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	185430590	159034528

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)	9627907	
(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)		9627907
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9545	
(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)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9545
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	117226	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	3140829	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3258055
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	16683235	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	16179565	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		503670
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-11428340	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-11428340

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		465429
(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)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-16600916
c Other income	2c		-680358
d Total income. Add all **income** amounts in column (b) and enter total	2d		-14845008
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10854825	
(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)		10854825
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)	201041	
(2) Contract administrator fees	2i(2)	77675	
(3) Investment advisory and management fees	2i(3)	128398	
(4) Other	2i(4)	289115	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		696229
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11551054
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-26396062
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BJORKLUND & MONTPLAISIR **(2)** EIN: 93-1015766

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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 4329165.

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
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLAN, TRUSTEES

D Employer Identification Number (EIN)
93-6022791

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**

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 WESTERN PARTITIONS INC

b EIN 93-0655225 **c** Dollar amount contributed by employer 1999237

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [X] *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* [X] *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: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify):

---

a Name of contributing employer PERFORMANCE CONTRACTING

b EIN 34-1467168 **c** Dollar amount contributed by employer 769870

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 06 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) 10.00
(2) Base unit measure: [X] Hourly [ ] Weekly [ ] Unit of production [ ] Other (specify): ____

---

a Name of contributing employer PORTLAND COATINGS INC

b EIN 20-4515376 **c** Dollar amount contributed by employer 529759

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* [ ] *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month 03 Day 31 Year 2026

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) 5.75
(2) Base unit measure: [X] 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: [X] last contributing employer [ ] alternative [ ] reasonable approximation (see instructions for required attachment)	**14a**	0
b The plan year immediately preceding the current plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	0
c The second preceding plan year. [ ] Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	0

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment [ ]

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

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

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

a Enter the percentage of plan assets held as:
Stock: 66.0 % Investment-Grade Debt: 17.7 % High-Yield Debt: _____% Real Estate: 16.2 % Other: 0.1 %

b Provide the average duration of the combined investment-grade and high-yield debt:
[ ] 0-3 years [ ] 3-6 years [X] 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)?
[X] 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 [X] No

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

[ ] Yes.

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

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

[ ] No. Other. Provide explanation_____

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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Oregon and Southwest Washington Painters Pension Plan

Opinion

We have audited the accompanying financial statements of Oregon and Southwest Washington Painters Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and the 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date when the financial statements are available to be issued.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of (1) Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and (2) Schedule H, Line 4(j) – Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Bjorklund & Montplaisir

Portland, Oregon
October 10, 2023

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Name: Oregon and Southwest Washington Painters Pension Plan

December 31, 2022 Plan No.: 001 EIN: 93-6022791

(a)	(b) Identity of Issue, Borrower Lessor or similar party	(c) Description of Investment			(d) Cost	(e) Current Value
		Interest Rate	Maturity	Shares/ Par Value		
	Interest Bearing Cash					
	First American Government Obligation Fund Class Z Prime Portfolio	Variable rate		93,146	$ 93,146	$ 93,146
	Common Stocks					
	Alcoa Corporation			9,375	389,086	426,281
	Align Technologies Inc.			1,488	433,472	313,819
	Alphabet Inc. CI A			4,360	254,692	384,683
	Alphabet Inc. CI C			11,920	513,087	1,057,661
	Amazon.com, Inc.			15,900	1,095,737	1,335,600
	AMETEK, Inc.			3,343	323,309	467,084
	ANSYS, Inc.			1,119	396,691	270,339
	Apple Inc.			12,054	513,730	1,566,176
	Applied Materials Inc.			3,086	382,503	300,514
	Assurant Inc.			1,561	263,465	195,219
	Bill Com Holdings Inc.			1,861	337,936	202,775
	Bio-Techne Corp.			2,924	276,794	242,341
	Block, Inc.			6,910	806,873	434,224
	Booking Holdings Inc.			194	376,518	390,964
	Chewy Inc.			4,996	211,872	185,262
	Cintas Corp.			915	370,053	413,232
	CME Group Inc.			634	107,810	106,613
	Crowdstrike Holdings Inc. A			1,273	279,365	134,034
	Danaher Corp.			1,344	342,794	356,724
	Datadog Inc. Cl A			1,673	235,231	122,965
	Dexcom Inc.			6,042	504,499	684,196
	EQT Corp.			16,977	302,651	574,332
	Edwards Lifesciences Corp.			4,430	437,197	330,522
	Farfetch			5,823	292,251	27,543
	Horizon Therapeutics			3,114	155,949	354,373
	Howmet Aerospace Inc.			8,659	263,696	341,251
	Hubspot Inc.			800	127,489	231,304
	Humana Inc.			1,034	500,845	529,604
	Illumina Inc.			1,145	239,835	231,519
	Ingersoll Rand Inc.			8,810	284,661	460,322
	Intuitive Surgical, Inc.			1,581	318,815	419,518
	Eli Lilly and Co.			2,398	342,220	877,284
	Estee Lauder Companies Inc.			1,120	283,079	277,883
	Lululemon Athletica Inc.			438	151,540	140,326
	Marvell Technology Group Ltd.			5,247	214,711	194,349
	Match Group Inc.			1,782	295,284	73,935

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Name: Oregon and Southwest Washington Painters Pension Plan

December 31, 2022 Plan No.: 001 EIN: 93-6022791

(a)	(b) Identity of Issue, Borrower Lessor or similar party	(c) Description of Investment			(d) Cost	(e) Current Value
		Interest Rate	Maturity	Shares/ Par Value		
	Common Stocks - Continued					
	Microsoft Corp.			7,151	$ 607,336	$ 1,714,953
	Netflix Inc.			554	122,426	163,363
	NVIDIA Corporation			5,138	462,667	750,867
	Peloton Interactive Inc.			16,424	667,537	130,406
	Repligen Corp.			1,360	249,353	230,262
	Roper Technologies Inc.			593	223,144	256,229
	Salesforce.com, Inc.			2,497	235,693	331,077
	Schlumberger Ltd.			7,316	254,584	391,113
	Seagen Inc.			1,206	216,174	154,983
	Shopify Inc.			11,364	331,688	394,445
	SYSCO Corporation			1,099	77,501	84,018
	Tesla Inc.			4,066	596,898	493,459
	Trane Technologies			3,113	351,135	523,264
	Twilio Inc.			6,942	930,943	339,880
	Uber Technologies Inc.			7,635	395,963	188,813
	Walt Disney Co.			2,914	329,163	253,168
	Zebra Technologies Corp.			1,142	270,590	292,820
	Zoom Video Communications Inc.			1,082	500,907	73,295
					19,449,442	21,421,186
	Mutual Funds					
	PIMCO All Asset Fund Institutional			1,224,172	14,961,694	12,866,082
	PIMCO Investment Grade Credit Bond Fund			279,152	2,917,417	2,409,083
	PIMCO RAE International Fund			963,480	9,529,423	7,091,211
	Metropolitan West Total Return			2,837,445	28,631,664	24,061,531
	Vanguard 500 Index Admiral			29,119	5,908,448	10,311,435
	Vanguard Russell 2000 Institutional			45,744	9,832,362	12,322,940
	Vanguard Total Bond Market Index			260,367	2,999,791	2,468,280
	Vanguard Value Index Fund Institutional			588,004	23,157,447	32,199,092
					97,938,246	103,729,654
	Partnership / Joint Ventures					
	Sentinel Real Estate Fund LP				8,527,312	17,101,555
	WCM Focused International Growth Fund, LP				6,613,897	8,318,217
					15,141,209	25,419,772
	Common and Collective Trust					
	Multi Employer Property Trust				2,581,873	6,424,971
					$ 135,203,916	$ 157,088,729

OREGON AND SOUTHWEST WASHINGTON PAINTERS PENSION PLAN

Financial Statements and Supplemental Schedules for the years ended December 31, 2022 and 2021 with Independent Auditor's Report

CONTENTS

	Page
INDEPENDENT AUDITOR'S REPORT	1-3
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Statements of Accumulated Plan Benefits and Changes in Accumulated Plan Benefits	6
Notes to Financial Statements	7-15
SUPPLEMENTAL SCHEDULES REQUIRED BY ERISA:	
Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)	16-17
Schedule H, Line 4(j) - Schedule of Reportable Transactions	18

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INDEPENDENT AUDITOR'S REPORT

The Board of Trustees
Oregon and Southwest Washington Painters Pension Plan

Opinion

We have audited the accompanying financial statements of Oregon and Southwest Washington Painters Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, the related statements of changes in net assets available for benefits for the years then ended, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, and the 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date when the financial statements are available to be issued.

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of (1) Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) and (2) Schedule H, Line 4(j) – Schedule of Reportable Transactions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

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

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

Bjorklund & Montplaisir

Portland, Oregon
October 10, 2023

OREGON AND SOUTHWEST WASHINGTON PAINTERS PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS		
Investments, at fair value:		
Fair value determined by quoted prices:		
Money market fund and cash earning interest	$ 93,146	$ 1,894,556
Common stocks	21,421,186	31,782,750
Mutual funds	103,729,654	117,929,741
Fair value otherwise determined:		
Partnerships and joint ventures	25,419,772	26,129,606
Common and collective trust	6,424,971	5,959,540
Total investments	157,088,729	183,696,193
Receivables:		
Employers' contributions	924,684	769,315
Interest and dividends	4,480	801
Total receivables	929,164	770,116
Cash	1,080,548	1,034,331
Total assets	159,098,441	185,500,640
LIABILITIES		
Accounts payable for administrative expenses	(63,913)	(70,050)
NET ASSETS AVAILABLE FOR BENEFITS	$ 159,034,528	$ 185,430,590

See accompanying notes to the financial statements.

OREGON AND SOUTHWEST WASHINGTON PAINTERS PENSION PLAN

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

	2022	2021
ADDITIONS TO NET ASSETS:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments:		
Fair value determined by quoted prices:		
Common stocks	$ (10,924,670)	$ 4,908,174
Mutual funds	(13,460,087)	13,374,543
Fair value otherwise determined:		
Partnerships and joint ventures	(680,508)	4,453,368
Common and collective trusts	465,429	982,647
Interest	9,545	316,964
Dividends, net of foreign taxes paid	117,226	139,160
Subtotal	(24,473,065)	24,174,856
Investment manager fees	(128,398)	(174,589)
Custodial services	(30,000)	(30,000)
Investment advisors	(80,000)	(80,000)
Net investment income (loss)	(24,711,463)	23,890,267
Employers' contributions	9,627,907	8,509,872
Other additions	150	300
Total	(15,083,406)	32,400,439
DEDUCTIONS FROM NET ASSETS:		
Benefits paid to participants	10,854,825	10,541,999
Administrative services:		
Administration services	77,675	78,138
Actuarial services	83,612	72,806
Legal fees	93,227	84,793
Accounting fees for annual audit	22,000	22,000
Accounting fees for verification of employers' contributions	2,202	13,345
Pension Benefit Guarantee Corporation premium	83,460	83,483
Insurance and bonding	60,402	51,408
Bank charges	18,842	19,719
Printing, mailing, supplies and other	16,411	8,705
Total administrative services	457,831	434,397
Total deductions	11,312,656	10,976,396
NET INCREASE (DECREASE) DURING THE YEAR	(26,396,062)	21,424,043
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	185,430,590	164,006,547
End of year	$ 159,034,528	$ 185,430,590

See accompanying notes to the financial statements.

OREGON AND SOUTHWEST WASHINGTON PAINTERS PENSION PLAN

STATEMENT OF ACCUMULATED PLAN BENEFITS
DECEMBER 31, 2021

Actuarial present value of accumulated plan benefits:	
Vested benefits	
Retired participants or beneficiaries currently receiving benefits	$ 98,668,454
Other participants	77,307,851
Total vested benefits	175,976,305
Nonvested benefits	3,092,294
Total actuarial present value of accumulated plan benefits	$ 179,068,599

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

Actuarial present value of accumulated plan benefits at beginning of year	$ 177,649,234
Increase (decrease) during the year attributed to:	
Actuarial (gain) loss	(2,489,384)
Benefits accumulated during the year	2,815,217
Increase in interest due to the decrease in the discount period	11,635,531
Benefits paid	(10,541,999)
Actuarial present value of accumulated plan benefits at end of year	$ 179,068,599

See accompanying notes to the financial statements.

1. DESCRIPTION OF THE PLAN

The following description of the Oregon and Southwest Washington Painters Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan Agreement, Plan Booklet, and summary plan description for a more complete description of the Plan's provisions.

General – The Plan is a defined benefit pension plan covering those employees defined in collective bargaining agreements to which the contributing employers are party. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The employers and participants work primarily in Oregon and southwest Washington.

A retirement benefit is provided where the monthly amount of the benefit is the benefit service credit earned by the participant. The benefit is paid as a life annuity with payment continuing to the retiree's spouse (if living) after the retiree's death until a total of sixty monthly payments have been made to the retiree and his spouse, or if there is no surviving spouse to the retiree's children under eighteen years of age.

A participant is vested in his benefit service credit if:

a. the participant is eligible for normal retirement, or

b. the participant has five or more years in which the participant has at least 650 hours of vesting service, or

c. the participant was vested under the provisions of the Plan in effect prior to January 1, 1989.

An employee is entitled to receive a normal retirement benefit on the earlier of:

a. the date on which he is age 65 or older and has at least $25 of benefit service credit or

b. the date on which he is age 65 or older and has reached the fifth anniversary of the date he began participating in the Plan.

A participant who is vested and at least 55 years of age with at least 850 hours of service is eligible for early retirement.

The early retirement benefit is paid in the same form as the normal retirement benefit and will equal the normal retirement benefit reduced as follows:

For those participants retiring on or after July 1, 2000 who have at least 250 hours of Covered Employment in two consecutive calendar years ending on or after December 31, 1998, there is no reduction at age 63 and older. The normal retirement benefit is reduced by ¼ of one percent for each month by which early retirement precedes age 63.

For all other participants, the normal retirement benefit was reduced by ½ of one percent for each of the first 60 months that the early retirement date precedes age 65 and 1/3 of one percent for each additional month thereafter.

1. **DESCRIPTION OF THE PLAN** - Continued

A participant may elect to have their benefit paid in one of the following forms:

- Life annuity (with a minimum of 60 monthly payments)
- 50% spouse joint and survivor annuity benefit
- 75% spouse joint and survivor annuity benefit
- 100% spouse joint and survivor annuity benefit

A deceased participant's surviving spouse or named beneficiary will be eligible for a pre-retirement death benefit if the deceased participant:

a. had a benefit service credit of at $25, and

b. was an active participant within six months of the date of death, or

c. was vested.

The surviving spouse has the option of receiving either:

a. a sixty-month annuity with monthly payments equal to the participant's benefit service credit, or

b. a life annuity beginning on the participant's normal or early retirement date with monthly payments equal to one-half the amount that the participant would have received under the 50% joint annuitant benefit as if the participant had been eligible for retirement and had retired on the date of his death.

If the surviving spouse dies before receiving 60 payments, the remaining payments are divided equally amount the surviving children who are under age 18, if any. These payments stop on the earlier of the death of the last such child, the date the youngest child reaches 18, or the payment of the 60 monthly installments.

2. **SUMMARY OF ACCOUNTING POLICIES**

The following are the significant accounting policies followed by the Plan.

Basis of Accounting – The financial statements of the Plan are prepared on the accrual method of accounting.

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, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could vary from those estimates.

2. **SUMMARY OF ACCOUNTING POLICIES** - Continued

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. The board of trustees determines the Trust's valuations policies utilizing information provided by the investment advisers and custodian. See Note 7 for a discussion of 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.

Disclosure of Fair Value of Financial Instruments – The carrying value of financial instruments including cash, receivables, prepaid expenses, accounts payable, and security transactions payable approximates fair value as of December 31, 2022 and 2021 because of the relative short maturity of these instruments.

Payment of Benefits – Benefits payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits – Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries or employees who have died, and (c) present employees or their beneficiaries. Benefits are based on a combination of future benefit service credit, which is a percentage of contributions received on behalf of an employee, plus past benefit service credit, which is a flat dollar amount times the employee's years of credited service (see Note 1). Accumulated plan benefits are based on a percentage of contributions plus a flat rate times the number of years of past benefit service prior to the valuation date of December 31, 2020. Benefits payable under all circumstances (i.e. retirement, death, disability and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by actuaries from Milliman, 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. The significant actuarial assumptions used in determining the actuarial present value of accumulated plan benefits are as follows:

a. *Life expectancy of participants* – RP-2014 Combined Healthy Mortality tables with blue collar adjustment for males and females with a two year set forward, adjusted to reflect mortality improvement scale MP-2016 from the 2006 base year, was used. This assumption includes a margin for mortality improvement.

2. **SUMMARY OF ACCOUNTING POLICIES** - Continued

b. *Average retirement age* – the following table of probabilities of retirement at various retirement ages was used:

Age	Percent Retiring
55-57	18.0%
58-60	7.5%
61	20.0%
62-63	10.0%
64-69	30.0%
70 and up	100.0%

c. *Investment return* – 6.75% per annum compounded annually for January 1, 2022 and 2021. For purposes of determining current liability, 1.91% and 2.43% was used for January 1, 2021 and 2020, respectively.

d. *Administrative expenses* – $460,000 payable at mid-year.

The following assumptions were changed since the prior valuation but resulted in no change in the Accumulated Plan Benefits.

- For Current Liability the interest rate was changed from 1.91% to 2.43% and the mortality assumption was updated to the 2021 tables as specified in the IRS regulations.

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

Contributions Receivable – Represents the amount that employers are obligated to contribute under the terms of their labor agreements for work that participants performed during the year ended December 31. Those receivables typically are collected within 20 days, and management believes that all amounts are fully collectable. Accordingly, there is no allowance for uncollectable accounts.

3. **RISK 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 statements of net assets available for benefits.

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.

4. INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Plan by letter that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator and the Plan's legal counsel believe that the Plan, as amended, is designed and is currently being operated in accordance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

5. FUNDING POLICY

Funding is through contributions from employers who are party to a collective bargaining agreement. Contributions are made in accordance with formulas set forth in the collective bargaining agreement. The minimum funding requirements of ERISA have been met as of December 31, 2022 and 2021.

6. CONCENTRATION OF CREDIT RISK

The Plan maintains cash accounts at various financial institutions. Such amounts are insured by the Federal Deposit Insurance Corporation ("FDIC") and, at times, the balances may exceed the limit insured by the FDIC. The Plan has not experienced any losses on these accounts.

7. INVESTMENTS

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

7. **INVESTMENTS** - Continued

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

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

The asset 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.

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.

Money market fund and cash earning interest – Money market funds trade at one dollar ($1.00) per share and fair value is equal to cost. (Level 1)

Common stocks – Valued at the closing price reported on the active market on which the individual securities are traded. (Level 1)

Mutual funds (registered investment companies) – Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are actively traded. (Level 1)

The preceding methods described 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 fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair Value of Investments that Calculate Net Asset Value (NAV)

The following table summarizes investments measured at fair value based on net asset value (NAVs) per share as of December 31, 2022 and 2021, respectively.

Partnership / Joint Ventures	Fair Value 2022	Fair Value 2021	Unfunded Commitments	Redemption Frequency (if currently) eligible)	Redemption Notice Period
Macquarie Infrastructure Partners II and Affiliated AIV's	$ -	$ 38,016	-	N/A	N/A
Sentinel Real Estate Fund LP	17,101,555	14,436,332	-	Quarterly	27 months
WCM Focused International Growth Fund, LP	8,318,217	11,655,258	-	Monthly	5 days
Common and Collective Trusts					
Multi Employer Property Trust	6,424,971	5,959,540	-	Quarterly	1 year

7. **INVESTMENTS** - Continued

Sentinel Real Estate Fund, LP – Valued at the NAV at December 31, times the number of units owned by the Plan as of that date. The partnership invests primarily in real estate and real estate entities. The general partner engaged independent firms to appraise 100% of the real estate owned by the fund at various times throughout the year. Because the determination of fair value of real estate and mortgages involves subjective judgments, the amounts which will ultimately be realized from the disposal of these investments may differ significantly from the values at which they are carried in the financial statements.

A unitholder may redeem all or any portion of its units by giving written notice to the general partner. The general partner shall distribute to the unitholder who has given such notice an amount equal to the NAV times the number of units being redeemed on the valuation date immediately preceding the date on which the redemption occurs. The redemption shall be distributed not later than two years and three months after receipt of the notice of redemption, provided that the general partner may further suspend the payment of such period if the general partner determines in good faith that redemption within such two years and three months period is reasonably expected to be a prejudicial to the non-redeeming limited partners or the partnership as a whole.

WCM Focused International Growth Fund, LP – Valued at NAV at December 31, times the number of units owned by the Plan at that date. The partnership invests in securities of companies outside the United States. For the purpose of calculating the net asset value of the partnership, the general partner may rely on financial data furnished to it by the partnership's prime brokers, market makers and/or independent third party pricing services. The general partner also may use industry standard financial models in pricing any of the partnership's securities or other assets.

Multiemployer Property Trust – Valued at NAV at December 31, times the number of units owned by the Plan at that date. The NAV is published in the annual report of the entity and is based on the estimated market value of the real estate and mortgages owned by the entity. The estimated value of real estate properties is generally based on annual appraisal reports prepared by independent appraisers. The estimated value of mortgages is calculated based on consideration of relevant factors including prevailing interest rates; period until next interest rate reset; terms and conditions of the loan; the nature, adequacy, and value of the collateral; and the creditworthiness of the borrowers. The investment is an open-ended, comingled real estate fund as a means for the collective investment in real estate loans and properties by funds of retirement, pension, profit sharing and other organizations that are exempt from federal income taxes. The shares can be redeemed on a quarterly basis, at the NAV on the valuation date, as defined by the investee, with an irrevocable written request for or notice of redemption one year prior to the valuation date. All redemptions shall be approved by the trustee of the fund and are subject to the availability of cash. Because the determination of fair value of real estate and mortgages involves subjective judgments, the amounts which will ultimately be realized from the disposal of these investments may differ significantly from the values at which they are carried in the financial statements.

7. **INVESTMENTS** - Continued

Some of the investments that the Plan owns at December 31, 2022 and 2021 held real estate and mortgages. Because the determination of fair value of real estate and mortgages involves subjective judgments, the amounts which will ultimately be realized from the disposal of these investments may differ significantly from the values at which they are carried in the financial statements.

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

	Level 1	Level 2	Level 3	Total
ASSETS:				
Money market funds	$ 93,146	$ -	$ -	$ 93,146
Common stocks	21,421,186	-	-	21,421,186
Registered investment companies	103,729,654	-	-	103,729,654
Total investments at fair value	$125,243,986	$ -	$ -	125,243,986
Partnerships and joint ventures				25,419,772
Common / collective trusts – real estate				6,424,971
Total investments				$157,088,729

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

	Level 1	Level 2	Level 3	Total
ASSETS:				
Money market funds	$ 1,894,556	$ -	$ -	$ 1,894,556
Common stocks	31,782,750	-	-	31,782,750
Registered investment companies	117,929,741	-	-	117,929,741
Total investments at fair value	$151,607,047	$ -	$ -	151,607,047
Partnerships and joint ventures				26,129,606
Common / collective trusts – real estate				5,959,540
Total investments				$183,696,193

Changes in Fair Value Levels – The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported on the actual date of the event or change in circumstances that caused the transfer.

The Plan's management evaluates the significant transfers, if any, between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2022 and 2021, there were no significant transfers in or out of levels 1, 2 or 3.

8. PLAN TERMINATION

In the event of a partial or total termination of the Plan or a complete discontinuation of employer contributions, the normal retirement benefit, credited to each participant to the extent funded as of the date of termination or discontinuance, will be nonforfeitable. A more complete discussion of the priority order of participants' claims to the assets of the Plan upon termination and benefits guaranteed by the Pension Benefit Guarantee Corporation ("PBGC") is located in the plan agreement. 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 particular 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 while other benefits may not be provided for at all.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of net assets to provide for accumulated benefit obligations and the level of benefits guaranteed by the PBGC.

9. SUBSEQUENT EVENTS

Management of the Plan has evaluated events and transactions occurring after December 31, 2022 through October 10, 2023, the date the financial statements were available for issuance, for potential recognition or disclosure in the financial statements and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

10. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

There were no differences between the Form 5500 and the financial statements as of December 31, 2022 and 2021 and for the year ended December 31, 2022.

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Name: Oregon and Southwest Washington Painters Pension Plan

December 31, 2022 Plan No.: 001 EIN: 93-6022791

(a)	(b) Identity of Issue, Borrower Lessor or similar party	(c) Description of Investment			(d) Cost	(e) Current Value
		Interest Rate	Maturity	Shares/ Par Value		
	Interest Bearing Cash					
	First American Government Obligation Fund Class Z Prime Portfolio	Variable rate		93,146	$ 93,146	$ 93,146
	Common Stocks					
	Alcoa Corporation			9,375	389,086	426,281
	Align Technologies Inc.			1,488	433,472	313,819
	Alphabet Inc. CI A			4,360	254,692	384,683
	Alphabet Inc. CI C			11,920	513,087	1,057,661
	Amazon.com, Inc.			15,900	1,095,737	1,335,600
	AMETEK, Inc.			3,343	323,309	467,084
	ANSYS, Inc.			1,119	396,691	270,339
	Apple Inc.			12,054	513,730	1,566,176
	Applied Materials Inc.			3,086	382,503	300,514
	Assurant Inc.			1,561	263,465	195,219
	Bill Com Holdings Inc.			1,861	337,936	202,775
	Bio-Techne Corp.			2,924	276,794	242,341
	Block, Inc.			6,910	806,873	434,224
	Booking Holdings Inc.			194	376,518	390,964
	Chewy Inc.			4,996	211,872	185,262
	Cintas Corp.			915	370,053	413,232
	CME Group Inc.			634	107,810	106,613
	Crowdstrike Holdings Inc. A			1,273	279,365	134,034
	Danaher Corp.			1,344	342,794	356,724
	Datadog Inc. Cl A			1,673	235,231	122,965
	Dexcom Inc.			6,042	504,499	684,196
	EQT Corp.			16,977	302,651	574,332
	Edwards Lifesciences Corp.			4,430	437,197	330,522
	Farfetch			5,823	292,251	27,543
	Horizon Therapeutics			3,114	155,949	354,373
	Howmet Aerospace Inc.			8,659	263,696	341,251
	Hubspot Inc.			800	127,489	231,304
	Humana Inc.			1,034	500,845	529,604
	Illumina Inc.			1,145	239,835	231,519
	Ingersoll Rand Inc.			8,810	284,661	460,322
	Intuitive Surgical, Inc.			1,581	318,815	419,518
	Eli Lilly and Co.			2,398	342,220	877,284
	Estee Lauder Companies Inc.			1,120	283,079	277,883
	Lululemon Athletica Inc.			438	151,540	140,326
	Marvell Technology Group Ltd.			5,247	214,711	194,349
	Match Group Inc.			1,782	295,284	73,935

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Plan Name: Oregon and Southwest Washington Painters Pension Plan

December 31, 2022 Plan No.: 001 EIN: 93-6022791

(a)	(b) Identity of Issue, Borrower Lessor or similar party	(c) Description of Investment			(d) Cost	(e) Current Value
		Interest Rate	Maturity	Shares/ Par Value		
	Common Stocks - Continued					
	Microsoft Corp.			7,151	$ 607,336	$ 1,714,953
	Netflix Inc.			554	122,426	163,363
	NVIDIA Corporation			5,138	462,667	750,867
	Peloton Interactive Inc.			16,424	667,537	130,406
	Repligen Corp.			1,360	249,353	230,262
	Roper Technologies Inc.			593	223,144	256,229
	Salesforce.com, Inc.			2,497	235,693	331,077
	Schlumberger Ltd.			7,316	254,584	391,113
	Seagen Inc.			1,206	216,174	154,983
	Shopify Inc.			11,364	331,688	394,445
	SYSCO Corporation			1,099	77,501	84,018
	Tesla Inc.			4,066	596,898	493,459
	Trane Technologies			3,113	351,135	523,264
	Twilio Inc.			6,942	930,943	339,880
	Uber Technologies Inc.			7,635	395,963	188,813
	Walt Disney Co.			2,914	329,163	253,168
	Zebra Technologies Corp.			1,142	270,590	292,820
	Zoom Video Communications Inc.			1,082	500,907	73,295
					19,449,442	21,421,186
	Mutual Funds					
	PIMCO All Asset Fund Institutional			1,224,172	14,961,694	12,866,082
	PIMCO Investment Grade Credit Bond Fund			279,152	2,917,417	2,409,083
	PIMCO RAE International Fund			963,480	9,529,423	7,091,211
	Metropolitan West Total Return			2,837,445	28,631,664	24,061,531
	Vanguard 500 Index Admiral			29,119	5,908,448	10,311,435
	Vanguard Russell 2000 Institutional			45,744	9,832,362	12,322,940
	Vanguard Total Bond Market Index			260,367	2,999,791	2,468,280
	Vanguard Value Index Fund Institutional			588,004	23,157,447	32,199,092
					97,938,246	103,729,654
	Partnership / Joint Ventures					
	Sentinel Real Estate Fund LP				8,527,312	17,101,555
	WCM Focused International Growth Fund, LP				6,613,897	8,318,217
					15,141,209	25,419,772
	Common and Collective Trust					
	Multi Employer Property Trust				2,581,873	6,424,971
					$ 135,203,916	$ 157,088,729

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Name: Oregon and Southwest Washington Painters Pension Plan

Plan Number: 001 December 31, 2022 EIN: 93-6022791 Employer: Multi-Employer Plan

a) Identity of Party Involved	b) Description of Assets (including interest rate and maturity in case of a loan	c) Purchase Price	d) Selling Price	e) Lease Rental	f) Expense Incurred w/Transaction	g) Cost of Asset	h) Current Value of Asset on transaction date	i) Net Gain or (Loss)
	First American Government Obligation Fund Class Z Prime Portfolio	6,175,212	7,978,712			6,175,212 7,978,712	6,175,212 7,978,712	-

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning and ending

A This return/report is for: [X] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
[ ] a single-employer plan [ ] a DFE (specify)

B This return/report is: [ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here ▶ [X]

D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program
[ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/25/1962

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
OREGON & SOUTHWEST WASHINGTON
PAINTERS PENSION PLAN, TRUSTEES

THE WILLIAM C. EARHART CO., INC.
PO BOX 4148

PORTLAND OR 97208

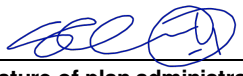
2b Employer Identification Number (EIN) 93-6022791

2c Plan Sponsor's telephone number 503-282-5581

2d Business code (see instructions) 238300

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		10/10/23	SCOTT OLDHAM
	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

SCHEDULE H, LINE 4(j) - SCHEDULE OF REPORTABLE TRANSACTIONS

Plan Name: Oregon and Southwest Washington Painters Pension Plan

Plan Number: 001 December 31, 2022 EIN: 93-6022791 Employer: Multi-Employer Plan

a) Identity of Party Involved	b) Description of Assets (including interest rate and maturity in case of a loan	c) Purchase Price	d) Selling Price	e) Lease Rental	f) Expense Incurred w/Transaction	g) Cost of Asset	h) Current Value of Asset on transaction date	i) Net Gain or (Loss)
	First American Government Obligation Fund Class Z Prime Portfolio	6,175,212	7,978,712			6,175,212 7,978,712	6,175,212 7,978,712	-

Schedule MB, line 8b(1) - Schedule of Projection of Expected Benefit Payments
Oregon and Southwest Washington Painters Pension Plan
EIN/PN: 93-6022791 / 001

	ESTIMATED PAYOUT OF RETIREMENT BENEFITS			
PLAN YEAR BEGINNING JANUARY 1,	Active Participants	Terminate Vested Paricipants	Retired Participants and Beneficiaries Receiving Payments	Total*
2022	233,936	1,524,627	10,437,886	12,196,449
2023	671,687	1,214,360	10,204,942	12,090,988
2024	1,092,639	1,504,277	9,974,097	12,571,014
2025	1,521,461	1,741,693	9,702,916	12,966,071
2026	1,933,024	1,943,812	9,349,636	13,226,472
2027	2,285,854	2,138,590	9,033,254	13,457,698
2028	2,580,239	2,394,725	8,746,314	13,721,278
2029	2,836,924	2,639,021	8,449,930	13,925,875
2030	3,082,795	2,919,412	8,144,545	14,146,752
2031	3,312,011	3,075,307	7,830,588	14,217,907
2032	3,560,038	3,295,694	7,508,548	14,364,280
2033	3,755,015	3,543,560	7,179,023	14,477,598
2034	3,944,180	3,653,963	6,842,722	14,440,865
2035	4,088,821	3,678,090	6,500,456	14,267,367
2036	4,242,554	3,713,627	6,153,121	14,109,302
2037	4,347,372	3,796,937	5,801,677	13,945,986
2038	4,454,484	3,855,289	5,447,174	13,756,946
2039	4,541,026	3,877,378	5,090,840	13,509,244
2040	4,604,220	3,859,562	4,734,109	13,197,891
2041	4,684,791	3,809,442	4,378,632	12,872,866
2042	4,683,768	3,785,029	4,026,342	12,495,139
2043	4,716,180	3,720,140	3,679,391	12,115,711
2044	4,707,871	3,629,518	3,340,123	11,677,511
2045	4,650,931	3,515,896	3,010,987	11,177,814
2046	4,620,641	3,377,679	2,694,398	10,692,718
2047	4,561,180	3,225,955	2,392,656	10,179,791
2048	4,454,472	3,076,516	2,107,820	9,638,809
2049	4,386,998	2,933,050	1,841,628	9,161,676
2050	4,272,345	2,775,469	1,595,469	8,643,283
2051	4,142,571	2,613,200	1,370,275	8,126,046
2052	4,017,089	2,450,624	1,166,476	7,634,188
2053	3,884,326	2,289,000	984,049	7,157,375
2054	3,720,293	2,125,600	822,542	6,668,435
2055	3,545,239	1,966,689	681,131	6,193,059
2056	3,370,985	1,806,811	558,730	5,736,525
2057	3,203,370	1,651,007	454,012	5,308,389
2058	3,035,284	1,500,447	365,473	4,901,204
2059	2,852,908	1,356,144	291,499	4,500,551
2060	2,673,659	1,218,648	230,411	4,122,718
2061	2,493,089	1,088,883	180,550	3,762,522
2062	2,314,016	967,195	140,319	3,421,531
2063	2,140,659	853,909	108,215	3,102,784
2064	1,973,739	749,222	82,862	2,805,824
2065	1,814,082	653,180	63,037	2,530,299
2066	1,662,290	565,710	47,677	2,275,677
2067	1,518,412	486,646	35,878	2,040,936
2068	1,382,485	415,722	26,884	1,825,091
2069	1,254,534	352,583	20,072	1,627,189
2070	1,134,485	296,832	14,942	1,446,259
2071	1,022,237	248,030	11,093	1,281,359

** May include rounding adjustment*

D. Distribution of Active Participants by Age and Years of Credited Service (January 1, 2022)

	YEARS OF CREDITED SERVICE							
	Under 1		1 to 4		5 to 9		10 to 14	
AGE	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	0	0	34	131	0	0	0	0
25 to 29	0	0	83	170	15	N/A*	0	0
30 to 34	0	0	98	160	39	506	6	N/A*
35 to 39	0	0	77	146	40	546	16	N/A*
40 to 44	0	0	80	147	45	488	26	920
45 to 49	0	0	52	144	32	379	30	900
50 to 54	0	0	54	155	26	494	31	917
55 to 59	0	0	25	133	21	521	17	N/A*
60 to 64	0	0	18	N/A*	15	N/A*	8	N/A*
65 to 69	0	0	5	N/A*	2	N/A*	1	N/A*
70 & UP	0	0	0	0	0	0	0	0
TOTALS	0	0	526	152	235	480	135	891

	15 to 19		20 to 24		25 to 29		30 to 34	
AGE	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	0	0	0	0	0	0	0	0
25 to 29	0	0	0	0	0	0	0	0
30 to 34	2	N/A*	0	0	0	0	0	0
35 to 39	6	N/A*	0	0	0	0	0	0
40 to 44	14	N/A*	6	N/A*	1	N/A*	0	0
45 to 49	14	N/A*	8	N/A*	1	N/A*	0	0
50 to 54	16	N/A*	19	N/A*	6	N/A*	2	N/A*
55 to 59	13	N/A*	13	N/A*	10	N/A*	6	N/A*
60 to 64	9	N/A*	13	N/A*	8	N/A*	2	N/A*
65 to 69	0	0	1	N/A*	3	N/A*	0	0
70 & UP	0	0	0	0	0	0	0	0
TOTALS	74	1,469	60	2,492	29	2,842	10	N/A*

	35 to 39		40 & Up		Total	
AGE	Count	Average Mon. Ben	Count	Average Mon. Ben	Count	Average Mon. Ben
UNDER 25	0	0	0	0	34	131
25 to 29	0	0	0	0	98	205
30 to 34	0	0	0	0	145	298
35 to 39	0	0	0	0	139	393
40 to 44	0	0	0	0	172	563
45 to 49	0	0	0	0	137	729
50 to 54	0	0	0	0	154	1,022
55 to 59	0	0	0	0	105	1,184
60 to 64	1	N/A*	0	0	74	1,114
65 to 69	1	N/A*	0	0	13	N/A*
70 & UP	0	0	0	0	0	0
TOTALS	2	N/A*	0	0	1,071	651
PARTICIPANTS WITH MISSING DATA						1
GRAND TOTAL						1,072

*Average monthly benefit not provided if less than 20 participants per Schedule MB instructions

Schedule of Projection of Employer Contributions and Withdrawal Liability Payments

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2022	8,759,100	0	8,759,100
2023	8,759,100	0	8,759,100
2024	8,759,100	0	8,759,100
2025	8,759,100	0	8,759,100
2026	8,759,100	0	8,759,100
2027	8,759,100	0	8,759,100
2028	8,759,100	0	8,759,100
2029	8,759,100	0	8,759,100
2030	8,759,100	0	8,759,100
2031	8,759,100	0	8,759,100

E. Charges and Credits for Funding Standard Account

The amortization charges and credits for the Funding Standard Account for the plan year beginning January 1, 2022 are determined below.

				As of January 1, 2022		
DATE ESTABLISHED	ORIGINAL BASE	TYPE OF BASE	ORIGINAL AMORTIZATION PERIOD	REMAINING PERIOD	REMAINING BASE	MINIMUM PAYMENT
1/01/96	$ 706,143	2	30	4	$ 197,354	$ 54,273
1/01/96	34,664	4	30	4	9,691	2,665
1/01/97	1,834,977	2	30	5	619,778	140,654
1/01/99	26,262	4	30	7	11,635	2,005
12/01/99*	64,809	2	30	7	31,777	5,475
7/01/00**	718,411	2	30	8	359,027	55,779
1/01/01	768,352	4	30	9	409,805	58,297
1/01/05	1,669,820	4	30	13	1,136,146	125,547
1/01/06	1,049,153	4	30	14	746,036	78,718
1/01/07	1,338,751	4	30	15	990,196	100,241
1/01/09	18,267,421	3	29	16	14,134,050	1,378,462
1/01/10	1,883,008	3	28	16	1,472,403	143,600
1/01/11	2,201,633	3	27	16	1,741,399	169,835
1/01/11	2,541,094	4	15	4	950,262	261,323
1/01/12	2,433,303	3	26	16	1,948,815	190,064
1/01/12	2,711,962	3	15	5	1,225,554	278,129
1/01/13	4,372,593	3	25	16	3,549,902	346,214
1/01/14	5,742,143	3	24	16	4,731,374	461,440
1/01/14	1,063,106	4	15	7	629,425	108,455
1/01/15	2,324,828	3	15	8	1,522,745	236,577
1/01/15	7,470,736	4	15	8	4,893,276	760,229
1/01/16	6,957,718	3	15	9	4,972,514	707,370
1/01/17	3,354,971	3	15	10	2,584,852	340,781
1/01/17	3,249,674	4	15	10	2,503,731	330,086
1/01/18	3,434,512	3	15	11	2,825,204	348,555
1/01/19	4,189,375	3	15	12	3,650,291	424,801
1/01/20	353,349	3	15	13	323,972	35,800
1/01/20	(7,530,865)	6	10	8	(6,396,491)	(993,771)
1/01/21	4,012,304	4	15	14	3,849,536	406,182
1/01/21	(2,130,064)	3	15	14	(2,043,653)	(215,635)
1/01/22	(8,494,979)	3	15	15	(8,494,979)	(859,981)
				Total Charges:	$ 62,020,750	$ 7,551,557
				Total Credits:	$ (16,935,123)	$ (2,069,387)

Type: (1) Initial Unfunded Liability
(2) Plan Amendment
(3) Experience (Gain)/Loss
(4) Assumption Change
(5) Bases Combined
(6) Funding Method Change

* *Reflects the issue of a supplemental check to retirees as of December 1, 2000.*

** *Reflects benefit improvements under Amendment No. 1 to the Plan, effective July 1, 2000.*

B. Actuarial Cost Method

Cost Method (Adopted January 1, 2007)

The actuarial cost method we used to calculate the funding requirements of the Plan is called the **Unit Credit Actuarial Cost Method**.

Under this cost method, the **normal cost** for each active participant who had 250 or more hours in the previous plan year is computed as the actuarial present value of benefits expected to be earned in the current plan year. The normal cost equals zero for all inactive participants and active participants who had fewer than 250 hours in the previous year. The Plan's **actuarial accrued liability** is the actuarial present value of all benefits earned by the plan participants to date. The **unfunded actuarial accrued liability** is determined by subtracting the actuarial value of assets from the actuarial accrued liability.

The term "actuarial present value" refers to the value, on a given date, of a series of future benefit payments, where each amount in the series is:

a. Adjusted for the probability of increase (or decrease) due to such events as changes in marital status, etc.;

b. Multiplied by the probability of the event occurring on which the payment is conditioned, such as the probability of survival, retirement, death, disability, termination of employment, etc.; and

c. Discounted at an assumed rate of investment return.

These probabilities and assumed investment return are described fully in Appendix C.

Asset Valuation Method

The **asset valuation method** is used to determine the actuarial value of plan assets on the valuation date. This value is used for purposes of determining the plan's actuarial costs and liabilities for minimum funding purposes. Effective with the January 1, 2020 valuation, the actuarial value of plan assets was set equal to the market value of plan assets pursuant to Section 3.16 of IRS Revenue Procedure 2000-40. Future investment gains and losses will be recognized on a rolling five year period.

The actuarial value of assets on the valuation date is will generally be determined using the following values:

(1) Market value of assets on the valuation date

(2) 80% of the difference between actual investment return and expected investment return for the plan year prior to the valuation date

(3) 60% of the difference between actual investment return and expected investment return for the plan year prior to the plan year in (2) above.

(4) 40% of the difference between actual investment return and expected investment return for the plan year prior to the plan year in (3) above.

(5) 20% of the difference between actual investment return and expected investment return for plan years prior to the plan year in (4) above.

The Actuarial Value of Assets is then determined as (1)–(2)–(3)–(4)–(5), with the resulting value not less than 80% nor greater than 120% of the Market Value of Assets on the valuation date.

January 1, 2022 Market Value of Assets

We have relied without audit on the market value of assets provided by the Trust's auditor and subtracted any withdrawal liability receivables. For ERISA minimum funding purposes, the market value of assets may only reflect employer withdrawal liability payments actually made (IRC Section 431(b)(7)(A)).

Valuation of Provisions Difficult to Measure

None.

Change in Actuarial Cost Method for the January 1, 2022 Valuation

None.

C. Actuarial Assumptions

This section of the report describes the actuarial assumptions used in this valuation for the Plan's funding calculations under ERISA. These assumptions have been chosen on the basis of recent experience of the Trust, published actuarial tables and on current and future expectations.

The assumptions are intended to estimate the future experience of the participants of the Trust and of the Trust itself in areas which affect the projected benefit flow and anticipated investment earnings. Any variations in future experience from that expected from these assumptions will result in corresponding changes in the estimated costs of the Trust's benefits.

Investment Return

6.75% per annum, net of investment expenses.

The investment return assumption was selected based on the Plan's target asset allocation as of the valuation date and capital market assumptions from several sources, including published studies summarizing the expectations of various investment experts. This information was used to develop forward-looking long-term expected returns, producing a range of reasonable expectations according to industry experts. Based on the resulting range of potential assumptions, in our professional judgment the selected investment return assumption is reasonable and is not expected to have any significant bias.

1.91% for purposes of determining Current Liability as of January 1, 2022.

Mortality

Participant: Mortality was assumed to follow the Pri-2012 Combined Healthy Mortality tables with blue collar adjustment for males and females with a one year set forward, adjusted to reflect mortality improvement scale MP-2020 from the 2012 base year. This assumption includes a margin for mortality improvement.

Survivor: Mortality was assumed to follow the Pri-2012 Combined Healthy Mortality tables with blue collar adjustment for males and females with a one year set forward, adjusted to reflect mortality improvement scale MP-2020 from the 2012 base year. This assumption includes a margin for mortality improvement.

This assumption is set based on a study of the Plan's benefit weighted mortality experience from 2018 through 2020. The projection anticipates that life expectancies will continue to increase in the future. Actual experience is annually compared to that expected to ensure the assumed mortality rates continue to be reasonable.

Rates of mortality for disabled participants were assumed to follow the Pri-2012 Disabled Mortality tables for males and females, adjusted to reflect mortality improvement scale MP-2020 from the 2012 base year.

Disability

Rates at which Active Employees become disabled were assumed to follow the rates shown below:

AGE	DISABILITY RATES	AGE	DISABILITY RATES
Under 25	0.05%	45-49	0.24%
25-29	0.05%	50-54	0.55%
30-34	0.05%	55-59	1.14%
35-39	0.07%	60-64	3.25%
40-44	0.12%		

Withdrawal

Withdrawal rates are based on plan experience and are shown below. The rates are based on a study of withdrawal experience through 2013. Actual experience is annually compared to that expected to ensure the assumed withdrawal rates continue to be reasonable.

SERVICE	WITHDRAWAL RATES*	SERVICE	WITHDRAWAL RATES*
Under 2	28%	7-8	9%
2	20%	9-10	12%
3	17%	11-12	10%
4-5	12%	13-14	6%
6	10%	15 and Up	4%

**Withdrawal rates are set to zero at early retirement eligibility.*

Retirement

The following were used as rates of retirement at various retirement ages. It was assumed that a certain percentage of eligible active participants would retire at ages 55 and up. The rates are based on a study of retirement experience from 2018 through 2020. Actual experience is annually compared to that expected to ensure the assumed retirement rates continue to be reasonable.

a. Active Participants

AGE	RATE OF RETIREMENT
55-57	18.0%
58-60	7.5%
61	20.0%
62-63	10.0%
64-69	30.0%
70 & Up	100.0%

Based on the above rates, the Plan's weighted average retirement age is 65.

b. Vested Inactive Participants

Vested inactive participants are assumed to retire at age 62, or attained age if later.

Future Hours and Contributions

For benefit accrual purposes it was assumed that each participant who had at least 250 hours of service in the previous year would have contributions made on his behalf in the same amount as the previous year in each future year. Participants with less than 250 hours in the previous year were assumed to have no future contributions.

Operating Expenses

Operating expenses (excludes investment management, custodial and investment consulting fees) are assumed to be $460,000 per year, payable at mid-year.

Probability of Marriage

For purposes of the preretirement death benefit, 80% of non-retired participants are assumed to be married.

Spouse Age Difference

Female spouses are assumed to be three years younger than male participants. Male spouses are assumed to be three years older than female participants.

Unknown Data for Participants

The active participant records which lacked complete data were included in the valuation by assuming that each active participant who lacked a date of birth entered the plan at the average entry age of the active participants who had complete data.

The vested terminated records which lacked complete data were included in the valuation by assuming that each vested terminated participant who lacked a date of birth had an age of the average age of those with a date of birth.

All records for terminated vested employees over age 70 as of the valuation date were assumed to represent records for deceased employees and were excluded from the valuation.

Form of Payment

Non-retired participants are assumed to select the monthly life annuity with 60 payments guaranteed at retirement.

Contingent Vesting

An additional contingency reserve equal to 2.5% of the present value of accrued benefits for vested terminated participants was established to provide for future vesting of terminated participants recorded as non-vested as of the valuation date.

Current Liability Assumptions

The interest rate used to calculate current liability as of January 1, 2022 is 1.91%. The current liability mortality is based on the tables specified by the IRS.

Changes in Assumptions

- For Current Liability, the interest rate was changed from 2.43% to 1.91% and the mortality assumption was updated to the 2022 tables as specified in the IRS regulations.

SCHEDULE MB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

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

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

A Name of plan
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
OREGON & SOUTHWEST WASHINGTON PAINTERS PENSION PLAN, TRUSTEES

D Employer Identification Number (EIN)
93-6022791

E Type of plan: **(1)** [X] 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)**	185,430,590
(2)	Actuarial value of assets for funding standard account	**1b(2)**	167,231,425
c	**(1)** Accrued liability for plan using immediate gain methods	**1c(1)**	179,068,599
(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)**	179,068,599
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)**	355,188,071
(b)	Expected increase in current liability due to benefits accruing during the plan year	**1d(2)(b)**	8,185,572
(c)	Expected release from "RPA '94" current liability for the plan year	**1d(2)(c)**	12,083,697
(3)	Expected plan disbursements for the plan year	**1d(3)**	12,662,302

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

CBB

Signature of actuary

9/29/2023

Date

Casey B. Baldwin

Type or print name of actuary

2307162

Most recent enrollment number

MILLIMAN, INC.

Firm name

503-227-0634

Telephone number (including area code)

1455 SW BROADWAY, SUITE 1600
PORTLAND OR 97201

Address of the firm

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)		**2a**	185,430,590
b "RPA '94" current liability/participant count breakdown:		**(1)** Number of participants	**(2)** Current liability
(1) For retired participants and beneficiaries receiving payment		1,002	162,878,403
(2) For terminated vested participants		614	83,230,073
(3) For active participants:			
(a) Non-vested benefits			7,226,287
(b) Vested benefits			101,853,308
(c) Total active		1,072	109,079,595
(4) Total		2,688	355,188,071
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage		**2c**	52.20 %

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
02/15/2022	513,062	0			
03/15/2022	758,493	0			
04/15/2022	798,175	0			
05/15/2022	840,395	0			
06/15/2022	793,615	0			
07/15/2022	770,364	0			
08/15/2022	869,126	0			
09/15/2022	903,343	0			
10/15/2022	930,822	0			
11/15/2022	803,872	0			
12/15/2022	718,569	0			
01/15/2023	928,071	0			
			Totals ► **3(b)**	9,627,907	**3(c)** 0
(d) Total withdrawal liability amounts included in line 3(b) total					**3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	**4a**	93.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	**4b**	N

c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No

d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? ☐ Yes ☐ No

e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	**4e**	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	**4f**	

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

a ☐ Attained age normal **b** ☐ Entry age normal **c** ☒ Accrued benefit (unit credit) **d** ☐ Aggregate

e ☐ Frozen initial liability **f** ☐ Individual level premium **g** ☐ Individual aggregate **h** ☐ Shortfall

i ☐ Other (specify):

j If box h is checked, enter period of use of shortfall method	**5j**	

k Has a change been made in funding method for this plan year? ☐ Yes ☒ No

l If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? ☐ Yes ☐ No

m If line k is "Yes," and line l is "No," enter the date (MM-DD-YYYY) of the ruling letter (individual or class) approving the change in funding method | **5m** |

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability | **6a** | 1.91 %

		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)**	9P+1	9P+1
(2) Females	**6c(2)**	9FP+1	9FP+1
d Valuation liability interest rate	**6d**	6.75 %	6.75 %
e Salary scale	**6e**	% ☒ N/A	
f Withdrawal liability interest rate:			
(1) Type of interest rate	**6f(1)**	☐ Single rate ☐ ERISA 4044 ☐ Other ☒ N/A	

(2) If "Single rate" is checked in (1), enter applicable single rate	**6f(2)**	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	**6g**	10.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	**6h**	14.7 %
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)**	444,982
(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	-8,494,979	-859,981

8 Miscellaneous information:

a If a waiver of a funding deficiency has been approved for this plan year, enter the date (MM-DD-YYYY) of the ruling letter granting the approval | **8a** |

b Demographic, benefit, and contribution information

(1) Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ☒ Yes ☐ No

(2) Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ☒ Yes ☐ No

(3) Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ☒ Yes ☐ No

c Are any of the plan's amortization bases operating under an extension of time under section 412(e) (as in effect prior to 2008) or section 431(d) of the Code? ☐ Yes ☒ No

d If line c is "Yes," provide the following additional information:

(1) Was an extension granted automatic approval under section 431(d)(1) of the Code? ☐ Yes ☐ No

(2) If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended | **8d(2)** |

(3) Was an extension approved by the Internal Revenue Service under section 412(e) (as in effect prior to 2008) or 431(d)(2) of the Code? ☐ Yes ☐ No

(4) If line 8d(3) is "Yes," enter number of years by which the amortization period was extended (not including the number of years in line (2)) | **8d(4)** |

(5) If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension | **8d(5)** |

(6) If line 8d(3) is "Yes," is the amortization base eligible for amortization using interest rates applicable under section 6621(b) of the Code for years beginning after 2007? ☐ Yes ☐ No

e If box 5h is checked or line 8c is "Yes," enter the difference between the minimum required contribution for the year and the minimum that would have been required without using the shortfall method or extending the amortization base(s)		**8e**	
9 Funding standard account statement for this plan year:			
Charges to funding standard account:			
a Prior year funding deficiency, if any		**9a**	0
b Employer's normal cost for plan year as of valuation date		**9b**	3,139,563
c Amortization charges as of valuation date:		Outstanding balance	
(1) All bases except funding waivers and certain bases for which the amortization period has been extended	**9c(1)**	62,020,750	7,551,557
(2) Funding waivers	**9c(2)**		
(3) Certain bases for which the amortization period has been extended	**9c(3)**		
d Interest as applicable on lines 9a, 9b, and 9c		**9d**	721,651
e Total charges. Add lines 9a through 9d		**9e**	11,412,771
Credits to funding standard account:			
f Prior year credit balance, if any		**9f**	33,248,453
g Employer contributions. Total from column (b) of line 3		**9g**	9,627,907
		Outstanding balance	
h Amortization credits as of valuation date	**9h**	16,935,123	2,069,387
i Interest as applicable to end of plan year on lines 9f, 9g, and 9h		**9i**	2,642,933
j Full funding limitation (FFL) and credits:			
(1) ERISA FFL (accrued liability FFL)	**9j(1)**	51,480,390	
(2) "RPA '94" override (90% current liability FFL)	**9j(2)**	156,769,735	
(3) FFL credit		**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**	47,588,680
m Credit balance: If line 9l is greater than line 9e, enter the difference		**9m**	36,175,909
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)**	
(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)**	
(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			[X] Yes [ ] No

F. Assumption and Method Changes for the January 1, 2022 Valuation

- For Current Liability, the interest rate was changed from 2.43% to 1.91% and the mortality assumption was updated to the 2022 tables as specified in the IRS regulations.

A. Summary of Present Plan (January 1, 2022)

Plan Changes since the Last Valuation

None.

Plan Identification

Employee Identification Number (EIN): 93-6022791

Plan Number (PN): 001

Effective Date

December 15, 1962. The Plan was last restated on January 1, 2014 as amended through Amendment 7.

Eligibility and Participation

Any employer which is a part of a collective bargaining agreement or a participation agreement authorized by the Trust.

Any employee on whose behalf an employer is required to make contributions to the plan. An eligible employee shall become an Active Participant retroactive to the date of his or her first hour of service in covered employment provided the employee has reached the January 1 immediately prior to six months after the date the employee has 650 hours of vesting service in the first anniversary year of employment or in a calendar year, and is at least age 21.

Benefit Service Credit

The sum of Past Benefit Service Credit and Future Benefit Service Credit.

a. Past Benefit Service Credit

Credit earned by a participant for employment prior to the participant's effective date of coverage. To be eligible to earn Past Benefit Service Credit an employee must:

1) have completed 200 hours of service during the period January 1, 1959 through January 22, 1962 in the geographic area covered by the trust,
2) have completed such hours of service in employment which, if they had occurred after January 22, 1962, would have been covered employment, and
3) have completed such hours as an employee and not as an employer or self-employed individual.

The Past Service Benefit Credit for each year of credit is $7.15.

b. Future Benefit Service Credit

Effective January 1, 2018, Future Benefit Service Credit after December 31, 2017 equals 0.80% of contributions required to be made to the Trust on behalf of a participant. (Future Benefit Service Credit for contributions required to be made on behalf of a participant from April 1, 2009 to January 1, 2018 was 1.0% of contributions, January 1, 2003 to March 31, 2009 was 2.25% of contributions, and 5.50% of contributions prior to January 1, 2003.)

Vesting of Benefits

A participant will earn one year of vesting service for each plan year in which he has at least 650 hours of service (1,000 hours for plan years prior to January 1, 1989).

Break in Service

A participant will have a break in service if he has fewer than 250 hours of service in each of two consecutive plan years.

Forfeiture of Benefit Service Credit and Vesting Service

A participant will forfeit all benefit service credit and vesting service if he incurs a break in service and is not vested.

Reinstatement of Forfeited Benefit Service Credit and Vesting Service

Forfeited benefit service credit and vesting service will be reinstated if:

1) the participant, subsequent to the forfeiture, earns at least 650 hours of service during the first reemployment year or in a plan year, and
2) the number of consecutive plan years during which the participant has earned 500 hours of service or less does not equal or exceed the greater of five (effective January 1, 1985) and the participant's total vesting service prior to the break in service.

Eligibility for Retirement Benefits

a. **Regular Pension Eligibility** – A participant will be eligible for normal retirement on the earlier of:

1) age 65 with at least $25.00 of benefit service credit, or
2) the later of (a) age 65 or (b) the fifth anniversary of the participant's date of participation.

b. **Early Retirement Pension Eligibility** – meets all of the following requirements:

1) at least 55 years of age and
2) is vested and has at least 850 hours of service.

c. **Disability Retirement Pension Eligibility** – meets all of the following requirements:

1) qualifies for a Social Security disability benefit,
2) has not attained age 65,
3) has at least 850 hours of covered employment,
4) has a benefit service credit of at least $25.00,
5) was an active participant within 6 months of the date the disability was incurred, and
6) has not retired under any other provision of this Plan.

Amount of Benefits

a. **Regular Pension** – The monthly amount of the benefit will be the benefit service credit earned by the participant. The benefit will be paid as a life annuity with payment continuing to the retiree's spouse, children, or estate after the retiree's death until a total of 60 monthly payments have been made to the retiree and the beneficiary.

b. **Early Retirement** – The early retirement benefit will be paid in the same form as the normal retirement benefit and will equal the normal retirement benefit reduced by 1/2% for each month for the first 60 months by which early retirement precedes age 65 and 1/3% per month thereafter.

   For Annuity Starting Dates on or after July 1, 2000, a participant with at least 250 hours of Covered Employment in two consecutive plan years after December 31, 1998 will have an early retirement benefit that is reduced by ¼% for each month that early retirement precedes age 63. There is no reduction for early retirement on or after age 63.

c. **Disability Retirement** –The disability benefit will be equal to the benefit service credit. Payment of disability benefits will begin after the participant satisfies the eligibility requirements above and has been disabled for a period of six months. Disabled participants may elect an optional payment form when they elect retirement. If a disabled participant dies before retirement and is married, the preretirement death benefit applies.

Death Benefit

Pre-Retirement Survivor Annuity

If a vested participant dies prior to retirement, the surviving spouse will be eligible for:

1) a life annuity beginning on the participant's normal or early retirement date with monthly payments equal to 1/2 the amount that the participant would have received under the 50% Spouse Joint & Survivor Annuity Benefit as if the participant had been eligible for retirement and had retired on the date of his death, or
2) If a deceased participant was an active participant within one year of the date of death and had a benefit service credit of at least $25.00, and if the present value is greater, a 5-year temporary annuity with monthly payments equal to the participant's benefit service credit.

Pre-Retirement Death Benefit

If a deceased participant was an active participant within one year of the date of death and had a benefit service credit of at least $25.00, the named beneficiary will be eligible for a 5-year temporary annuity with monthly payments equal to the participant's benefit service credit.

In no event are both benefits payable.

Vesting

A participant will be vested in his benefit service credit if:

1) the participant is eligible for normal retirement,
2) the participant has 5 or more years of vesting service, or
3) the participant was vested under provisions of the plan in effect prior to January 1, 1989.

Forms of Payment

- Life Annuity (with minimum of 60 monthly payments)
- 50% Spouse Joint and Survivor Annuity Benefit
- 75% Spouse Joint and Survivor Annuity Benefit
- 100% Spouse Joint and Survivor Annuity Benefit

SCHEDULE R, LINE 13(d) - COLLECTIVE BARGAINING AGREEMENT EXPIRATION DATE

Oregon and Southwest Washington Painters Pension Plan

EIN: 93-6022791

Plan number: 001

Employer Name	EIN	CBA	Expires	Contribution Rate	Base Unit Measure
WESTERN PARTITIONS INC	93-0655225	Paint CBA	3/31/2026	$5.75	Hourly
WESTERN PARTITIONS INC	93-0655225	Drywall CBA	6/30/2024	$10.00	Hourly
WESTERN PARTITIONS INC	93-0655225	Wall/Ceiling CBA	6/30/2024	$5.45	Hourly

SCHEDULE R, LINE 13(e) - INFORMATION ON CONTRIBUTION RATES AND BASE UNITS

Oregon and Southwest Washington Painters Pension Plan

EIN: 93-6022791

Plan number: 001

Employer Name	EIN	CBA	Expires	Contribution Rate	Base Unit Measure
WESTERN PARTITIONS INC	93-0655225	Paint CBA	3/31/2026	$5.75	Hourly
WESTERN PARTITIONS INC	93-0655225	Drywall CBA	6/30/2024	$10.00	Hourly
WESTERN PARTITIONS INC	93-0655225	Wall/Ceiling CBA	6/30/2024	$5.45	Hourly
PORTLAND COATINGS,INC	20-4515376	Paint CBA	3/31/2026	$5.75	Hourly
PERFORMANCE CONTRACTING	34-1467168	Drywall CBA	6/30/2024	$10.00	Hourly