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| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><p style="text-align: center;">▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                          |                                                                                                                                                                                                                                                                                                                                           |
|----------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                            | <b>Annual Report Identification Information</b>                                                                                                                                                                                                                                                                                           |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u> |                                                                                                                                                                                                                                                                                                                                           |
| <b>A</b> This return/report is for:                                                                      | <input checked="" type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)<br><input type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) ____ |
| <b>B</b> This return/report is:                                                                          | <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                     |
| <b>C</b> If the plan is a collectively-bargained plan, check here. ....                                  | ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                     |
| <b>D</b> Check box if filing under:                                                                      | <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program<br><input type="checkbox"/> special extension (enter description)                                                                                                                                    |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ....   | ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                |

|                                                                                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------|------------|-------------------------------------------------------|--|---------------------------------------------------------------------|--|------------------------------------------------------------------|--|-------------------------------------------------------------|--|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                                                                                  | <b>Basic Plan Information</b> —enter all requested information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1a</b> Name of plan<br><u>LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND</u>                                                                                                                                                                                                                                                                                                                                   | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;"><b>1b</b> Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2"><b>1c</b> Effective date of plan<br/><u>11/01/1956</u></td> </tr> <tr> <td colspan="2"><b>2b</b> Employer Identification Number (EIN)<br/><u>51-0156423</u></td> </tr> <tr> <td colspan="2"><b>2c</b> Plan Sponsor's telephone number<br/><u>718-331-0030</u></td> </tr> <tr> <td colspan="2"><b>2d</b> Business code (see instructions)<br/><u>813930</u></td> </tr> </table> | <b>1b</b> Three-digit plan number (PN) ▶ | <u>001</u> | <b>1c</b> Effective date of plan<br><u>11/01/1956</u> |  | <b>2b</b> Employer Identification Number (EIN)<br><u>51-0156423</u> |  | <b>2c</b> Plan Sponsor's telephone number<br><u>718-331-0030</u> |  | <b>2d</b> Business code (see instructions)<br><u>813930</u> |  |
| <b>1b</b> Three-digit plan number (PN) ▶                                                                                                                                                                                                                                                                                                                                                                        | <u>001</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>1c</b> Effective date of plan<br><u>11/01/1956</u>                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2b</b> Employer Identification Number (EIN)<br><u>51-0156423</u>                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2c</b> Plan Sponsor's telephone number<br><u>718-331-0030</u>                                                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2d</b> Business code (see instructions)<br><u>813930</u>                                                                                                                                                                                                                                                                                                                                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>BOARD OF TRUSTEES OF LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND</u><br><br><u>100 ST. MARY'S AVENUE</u><br><u>STATEN ISLAND, NY 10305</u> |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                          |            |                                                       |  |                                                                     |  |                                                                  |  |                                                             |  |

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

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

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/16/2023 | STEPHEN BOORAS                                               |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 10/16/2023 | MATTHEW MATASSA                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2022)  
v. 220413

|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                              |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                               |  | <b>5</b> 1072                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                                               |  | <b>6a(1)</b> 330                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(2)</b> 334                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                                                   |  | <b>6b</b> 407                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                                                     |  | <b>6c</b> 227                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                           |  | <b>6d</b> 968                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                            |  | <b>6e</b> 98                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                               |  | <b>6f</b> 1066                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                                             |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                  |  | <b>7</b> 2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br><b>1B</b>                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                              |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                                |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input checked="" type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                                        |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE MB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

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

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

|                                                                                                                                               |                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND                                                                         | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>BOARD OF TRUSTEES OF LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND | <b>D</b> Employer Identification Number (EIN)<br>51-0156423 |

**E** Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)

**1a** Enter the valuation date: Month 01 Day 01 Year 2022

**b** Assets

|                                                                                                               |                 |           |
|---------------------------------------------------------------------------------------------------------------|-----------------|-----------|
| (1) Current value of assets .....                                                                             | <b>1b(1)</b>    | 84456325  |
| (2) Actuarial value of assets for funding standard account .....                                              | <b>1b(2)</b>    | 72588417  |
| <b>c</b> (1) Accrued liability for plan using immediate gain methods .....                                    | <b>1c(1)</b>    |           |
| (2) Information for plans using spread gain methods:                                                          |                 |           |
| (a) Unfunded liability for methods with bases .....                                                           | <b>1c(2)(a)</b> |           |
| (b) Accrued liability under entry age normal method .....                                                     | <b>1c(2)(b)</b> | 66584589  |
| (c) Normal cost under entry age normal method .....                                                           | <b>1c(2)(c)</b> | 1045736   |
| (3) Accrued liability under unit credit cost method .....                                                     | <b>1c(3)</b>    | 64849954  |
| <b>d</b> Information on current liabilities of the plan:                                                      |                 |           |
| (1) Amount excluded from current liability attributable to pre-participation service (see instructions) ..... | <b>1d(1)</b>    |           |
| (2) "RPA '94" information:                                                                                    |                 |           |
| (a) Current liability .....                                                                                   | <b>1d(2)(a)</b> | 121167985 |
| (b) Expected increase in current liability due to benefits accruing during the plan year .....                | <b>1d(2)(b)</b> | 2685401   |
| (c) Expected release from "RPA '94" current liability for the plan year .....                                 | <b>1d(2)(c)</b> | 5674290   |
| (3) Expected plan disbursements for the plan year .....                                                       | <b>1d(3)</b>    | 5677067   |

**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.

|                                              |                               |                                        |
|----------------------------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                             |                               | 10/10/2023                             |
|                                              | Signature of actuary          | Date                                   |
| VICTORIA L. JONES                            | Type or print name of actuary | 23-04371                               |
| FIRST ACTUARIAL CONSULTING                   | Firm name                     | Most recent enrollment number          |
|                                              |                               | 212-395-9555                           |
|                                              |                               | Telephone number (including area code) |
| 1501 BROADWAY SUITE 1728, NEW YORK, NY 10036 | Address of the firm           |                                        |

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

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

**Schedule MB (Form 5500) 2022**  
**v. 220413**

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 84456325                     |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment.....                                                        | 519                               | 54866280                     |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 223                               | 24322906                     |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 2737427                      |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 39241372                     |
| <b>(c)</b> Total active .....                                                                                                       | 330                               | 41978799                     |
| <b>(4)</b> Total .....                                                                                                              | 1072                              | 121167985                    |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 69.70 %                      |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 07/01/2022               | 1438855                           |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>3(b)</b>              | 1438855                           | <b>3(c)</b>                     |

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

|                                                                                                                                                                        |           |                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                       | <b>4a</b> | 111.9 %                                                  |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 ..... | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                              |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....                                       |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....  | <b>4e</b> |                                                          |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                   | <b>4f</b> |                                                          |
| • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to<br>emerge;                                                 |           |                                                          |
| • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and<br>check here .....                                           |           |                                                          |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                 |           |                                                          |

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

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

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

**6** Checklist of certain actuarial assumptions:

|                                                                                                                                |                                                                                                  |                                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                   | <b>6a</b>                                                                                        | 2.20 %                                                                                                                                          |
|                                                                                                                                | Pre-retirement                                                                                   | Post-retirement                                                                                                                                 |
| <b>b</b> Rates specified in insurance or annuity contracts .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                |
| <b>c</b> Mortality table code for valuation purposes:                                                                          |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Males .....                                                                                                         | <b>6c(1)</b>                                                                                     | A                                                                                                                                               |
| <b>(2)</b> Females .....                                                                                                       | <b>6c(2)</b>                                                                                     | A                                                                                                                                               |
| <b>d</b> Valuation liability interest rate .....                                                                               | <b>6d</b>                                                                                        | 7.00 %                                                                                                                                          |
| <b>e</b> Salary scale .....                                                                                                    | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |
| <b>f</b> Withdrawal liability interest rate:                                                                                   |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Type of interest rate .....                                                                                         | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                              | <b>6f(2)</b>                                                                                     | 7.00 %                                                                                                                                          |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                  | <b>6g</b>                                                                                        | 15.3 %                                                                                                                                          |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                    | <b>6h</b>                                                                                        | 15.8 %                                                                                                                                          |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                        | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage .....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b ..... | <b>6i(2)</b>                                                                                     | 334000                                                                                                                                          |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                              | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |

**7** New amortization bases established in the current plan year:

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

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                             |                                                                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|
| <b>a</b> 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 .....                                                                                             | <b>8a</b>                                                           |  |
| <b>b</b> Demographic, benefit, and contribution information                                                                                                                                                                                                 |                                                                     |  |
| <b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....                                                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....                                                                                                                                                  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....                                                                                   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>c</b> 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? .....                                                                               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                  |                                                                     |  |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                                                                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..                                                                                                                                               | <b>8d(2)</b>                                                        |  |
| <b>(3)</b> 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? .....                                                                                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(4)</b> 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)) .....                                                                                                | <b>8d(4)</b>                                                        |  |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                        | <b>8d(5)</b>                                                        |  |
| <b>(6)</b> 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? .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>e</b> 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) ..... | <b>8e</b>                                                           |  |

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

|                                                                          |           |        |
|--------------------------------------------------------------------------|-----------|--------|
| <b>a</b> Prior year funding deficiency, if any .....                     | <b>9a</b> |        |
| <b>b</b> Employer's normal cost for plan year as of valuation date ..... | <b>9b</b> | 786628 |

**c** Amortization charges as of valuation date:

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

(2) Funding waivers.....

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

|              | Outstanding balance |  |
|--------------|---------------------|--|
| <b>9c(1)</b> |                     |  |
| <b>9c(2)</b> |                     |  |
| <b>9c(3)</b> |                     |  |

**d** Interest as applicable on lines 9a, 9b, and 9c.....**9d** 55064**e** Total charges. Add lines 9a through 9d.....**9e** 841692**Credits to funding standard account:****f** Prior year credit balance, if any .....**9f** 4029400**g** Employer contributions. Total from column (b) of line 3.....**9g** 1438855**h** Amortization credits as of valuation date.....

|           | Outstanding balance |  |
|-----------|---------------------|--|
| <b>9h</b> |                     |  |

**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 332418**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

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

(3) FFL credit.....

|              |          |
|--------------|----------|
| <b>9j(1)</b> |          |
| <b>9j(2)</b> | 37032306 |

**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** 5800673**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**9m** 4958981**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****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions .....☐ Yes ☒ No

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND                                                              | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                                             |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES OF LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND | D Employer Identification Number (EIN)<br>51-0156423 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
|------------------------------------------------------------------------------------------------------------|

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

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

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**(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

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

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

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

PROSKAUER ROSE LLP

13-1840454

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | NONE                                                                                              | 76739                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

SEGAL MARCO ADVISORS

13-2646110

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27                     | NONE                                                                                              | 60000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

BANK OF NEW YORK MELLON

13-5160382

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 18 19 15<br>10 14 50   | NONE                                                                                              | 56711                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

**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)

BUCHBINDER TUNICK & COMPANY

13-1578842

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10                     | AUDITOR OF RELATED ORG                                                                            | 50000                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

INTERCONTINENTAL REAL ESTATE CORP.

04-2895544

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51                     | NONE                                                                                              | 47766                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

DAWN DECRISTO

13-6140429

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 30                     | NONE                                                                                              | 44483                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**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)

DICKINSON GROUP LLC

20-1241472

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11                     | ACTUARY OF RELATED ORG                                                                            | 34800                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

MANNING & NAPIER ADVISORS, LLC

45-3328488

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 27                  | INVST. MGR OF RELATED ORG                                                                         | 30076                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

NORTHERN TRUST

36-2723087

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 51 52 49 59            | NONE                                                                                              | 22780                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

**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)

O'CONNOR & MANGAN, P.C.

11-2558033

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29                     | LEGAL COUNSEL-RELATED ORG                                                                         | 6000                                                                   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

AMALGAMATED BANK OF CHICAGO

36-0721895

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 19                     | NONE                                                                                              | 5012                                                                   | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

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

**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<br>(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<br>(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<br>(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)

|                    |                                                        |                     |              |
|--------------------|--------------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | DICKINSON                                              | <b>b</b> EIN:       | 20-1241472   |
| <b>c</b> Position: | ACTUARY                                                |                     |              |
| <b>d</b> Address:  | 585 STEWART AVENUE, SUITE 330<br>GARDEN CITY, NY 11530 | <b>e</b> Telephone: | 516-833-9300 |
|                    |                                                        |                     |              |

Explanation: TRUSTEES DECIDED TO CHANGED ACTUARIES

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |
|                    |  |                     |  |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="text-align: center; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection.</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                  |                                                                    |            |
|--------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2022 or fiscal plan year beginning <b>01/01/2022</b> and ending <b>12/31/2022</b>                                         |                                                                    |            |
| <b>A</b> Name of plan<br><b>LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND</b>                                                                     | <b>B</b> Three-digit plan number (PN) <b>►</b>                     | <b>001</b> |
|                                                                                                                                                  |                                                                    |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><b>BOARD OF TRUSTEES OF LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND</b> | <b>D</b> Employer Identification Number (EIN)<br><b>51-0156423</b> |            |

|        |                                                                                                                                                                                  |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | <b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b><br>(Complete as many entries as needed to report all interests in DFEs) |
|--------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                           |                               |                                                                                                                     |
|-------------------------------------------------------------------------------------------|-------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>ACADIAN ALL COUNTRY WORLD EXUS FUND</b> |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <b>ACADIAN ASSET MANAGEMENT LLC</b>     |                               |                                                                                                                     |
| <b>c</b> EIN-PN <b>20-2234082-004</b>                                                     | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>7014543</b>  |
|                                                                                           |                               |                                                                                                                     |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <b>NT COLL RUSSELL 3000 INDEX FUND NL</b>  |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a): <b>NORTHERN TRUST INVESTMENTS, INC.</b> |                               |                                                                                                                     |
| <b>c</b> EIN-PN <b>45-6138589-097</b>                                                     | <b>d</b> Entity code <b>C</b> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <b>30126723</b> |
|                                                                                           |                               |                                                                                                                     |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
|                                                                                           |                               |                                                                                                                     |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
|                                                                                           |                               |                                                                                                                     |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
|                                                                                           |                               |                                                                                                                     |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
|                                                                                           |                               |                                                                                                                     |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                 |
|                                                                                           |                               |                                                                                                                     |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                            |                               |                                                                                                                     |
| <b>b</b> Name of sponsor of entity listed in (a):                                         |                               |                                                                                                                     |
| <b>c</b> EIN-PN                                                                           | <b>d</b> Entity code          | <b>e</b> 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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2022</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND</u>                                                                                                                                                                                             | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span>                                                                                                                                                                                                   | <u>001</u>                                                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>BOARD OF TRUSTEES OF LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND</u>                                                                                                                                | <b>D</b> Employer Identification Number (EIN)<br><u>51-0156423</u>                                                                                                                                                                                                           |                                                                                           |

| <b>Part I</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>Asset and Liability Statement</b>                                                                                                       |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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. |                                                                                                                                            |
| <b>Assets</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <div style="display: flex; justify-content: space-between;"> <span>(a) Beginning of Year</span> <span>(b) End of Year</span> </div>        |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <div style="display: flex; justify-content: space-between;"> <span><b>1a</b></span> <span>589865</span> <span>1007421</span> </div>        |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                            |
| <b>(1)</b> Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>1b(1)</b></span> <span></span> <span>118565</span> </div>            |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <div style="display: flex; justify-content: space-between;"> <span><b>1b(2)</b></span> <span></span> <span></span> </div>                  |
| <b>(3)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | <div style="display: flex; justify-content: space-between;"> <span><b>1b(3)</b></span> <span>108591</span> <span>113958</span> </div>      |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                            |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <div style="display: flex; justify-content: space-between;"> <span><b>1c(1)</b></span> <span>352443</span> <span>824979</span> </div>      |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <div style="display: flex; justify-content: space-between;"> <span><b>1c(2)</b></span> <span>4476952</span> <span>2093996</span> </div>    |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                                                                                                                            |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <div style="display: flex; justify-content: space-between;"> <span><b>1c(3)(A)</b></span> <span>574040</span> <span>289957</span> </div>   |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <div style="display: flex; justify-content: space-between;"> <span><b>1c(3)(B)</b></span> <span>2614656</span> <span>731239</span> </div>  |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                            |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <div style="display: flex; justify-content: space-between;"> <span><b>1c(4)(A)</b></span> <span></span> <span></span> </div>               |
| <b>(B)</b> Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>1c(4)(B)</b></span> <span></span> <span></span> </div>               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <div style="display: flex; justify-content: space-between;"> <span><b>1c(5)</b></span> <span>5223978</span> <span>5603272</span> </div>    |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <div style="display: flex; justify-content: space-between;"> <span><b>1c(6)</b></span> <span></span> <span></span> </div>                  |
| <b>(7)</b> Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <div style="display: flex; justify-content: space-between;"> <span><b>1c(7)</b></span> <span></span> <span></span> </div>                  |
| <b>(8)</b> Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <div style="display: flex; justify-content: space-between;"> <span><b>1c(8)</b></span> <span></span> <span></span> </div>                  |
| <b>(9)</b> Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <div style="display: flex; justify-content: space-between;"> <span><b>1c(9)</b></span> <span>45750396</span> <span>37141266</span> </div>  |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <div style="display: flex; justify-content: space-between;"> <span><b>1c(10)</b></span> <span></span> <span></span> </div>                 |
| <b>(11)</b> Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <div style="display: flex; justify-content: space-between;"> <span><b>1c(11)</b></span> <span></span> <span></span> </div>                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <div style="display: flex; justify-content: space-between;"> <span><b>1c(12)</b></span> <span></span> <span></span> </div>                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <div style="display: flex; justify-content: space-between;"> <span><b>1c(13)</b></span> <span>24914155</span> <span>22830153</span> </div> |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <div style="display: flex; justify-content: space-between;"> <span><b>1c(14)</b></span> <span></span> <span></span> </div>                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <div style="display: flex; justify-content: space-between;"> <span><b>1c(15)</b></span> <span></span> <span></span> </div>                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 84605076              | 70754806        |

**Liabilities**

|                                                                           |           |        |       |
|---------------------------------------------------------------------------|-----------|--------|-------|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |        |       |
| <b>h</b> Operating payables .....                                         | <b>1h</b> | 63774  | 88723 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |        |       |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> | 84977  |       |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> | 148751 | 88723 |

**Net Assets**

|                                                           |           |          |          |
|-----------------------------------------------------------|-----------|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 84456325 | 70666083 |
|-----------------------------------------------------------|-----------|----------|----------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1438855    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 1438855   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> | 9833       |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 97448      |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 52337      |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 159618    |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 1093197    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 1093197   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> | 10270056   |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 10739256   |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            | -469200   |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | -110834    |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            | -110834   |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | 2b(6)  |            | -8528685  |
| (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) |            | -2111278  |
| c Other income .....                                                                            | 2c     |            | 127722    |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | -8400605  |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 4757934    |           |
| (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)  |            | 4757934   |
| 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)  | 161539     |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  |            |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  | 222355     |           |
| (4) Other .....                                                                                 | 2i(4)  | 247809     |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 631703    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 5389637   |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | -13790242 |
| l Transfers of assets:                                                                          |        |            |           |
| (1) To this plan .....                                                                          | 2l(1)  |            |           |
| (2) From this plan .....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **BUCHBINDER TUNICK & CO. LLP**

(2) EIN: **13-1578842**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

|           | Yes | No | Amount |
|-----------|-----|----|--------|
| <b>4a</b> |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>b</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.) |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>c</b> 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.)                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>d</b> 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.)                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>g</b> 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?                                                                                                                                       |     |    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>h</b> 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?                                                                                                                             |     |    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | X   |    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  | X   |    |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     | X  |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     | X  |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     |    |        |
| <b>n</b> 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.                                                                                                                        |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |        |

**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 493315.

|                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div>                                                                                                                                       | <div>Retirement Plan Information</div> <div>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).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2022</div> <div>This Form is Open to Public Inspection.</div> |
| For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022                                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| A Name of plan<br>LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                  | B Three-digit plan number (PN) ► 001                                                            |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BOARD OF TRUSTEES OF LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                  | D Employer Identification Number (EIN)<br>51-0156423                                            |
| 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):<br><br>EIN(s): _____<br><br>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)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A<br>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 _____<br>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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> 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..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> 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?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 11 a Does the ESOP hold any preferred stock?..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.)..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                         |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
| Schedule R (Form 5500) 2022 v. 220413                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer **EMPIRE MERCHANTS LLC**

**b** EIN **20-5431037**

**c** Dollar amount contributed by employer **1432253**

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **10** Day **31** Year **2023**

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

(1) Contribution rate (in dollars and cents) **355.00**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

|           |                                                                                                                                                                                                                                                                                                                        |            |        |
|-----------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>14</b> | 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:                                                                                                             |            |        |
| <b>a</b>  | The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)..... | <b>14a</b> |        |
| <b>b</b>  | The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                | <b>14b</b> |        |
| <b>c</b>  | The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                           | <b>14c</b> |        |
| <b>15</b> | 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:                                                                                                                                           |            |        |
| <b>a</b>  | The corresponding number for the plan year immediately preceding the current plan year.....                                                                                                                                                                                                                            | <b>15a</b> | 101.09 |
| <b>b</b>  | The corresponding number for the second preceding plan year.....                                                                                                                                                                                                                                                       | <b>15b</b> | 101.00 |
| <b>16</b> | Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                   |            |        |
| <b>a</b>  | Enter the number of employers who withdrew during the preceding plan year .....                                                                                                                                                                                                                                        | <b>16a</b> | 0      |
| <b>b</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.....                                                                                                                                                           | <b>16b</b> |        |
| <b>17</b> | 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 ..... <input type="checkbox"/>                                                                   |            |        |

**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: 84.0 % Investment-Grade Debt: 9.0 % High-Yield Debt: \_\_\_\_\_ % Real Estate: 6.0 % Other: 1.0 %

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation \_\_\_\_\_

**LIQUOR SALESMEN'S UNION  
LOCAL 2-D PENSION FUND**

**Financial Statements  
and  
Supplemental Schedules**

**For the Years Ended December 31, 2022 and 2021**

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Financial Statements and Supplemental Schedules**  
**For the Years Ended December 31, 2022 and 2021**

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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees  
Liquor Salesmen's Union Local 2-D Pension Fund

### Opinion

We have audited the accompanying financial statements of Liquor Salesmen's Union Local 2-D Pension Fund (the "Fund"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the 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 Liquor Salesmen's Union Local 2-D Pension Fund as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Liquor Salesmen's Union Local 2-D Pension Fund and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Liquor Salesmen's Union Local 2-D Pension Fund's ability to continue as a going concern within one year after the date the financial statements are available to be issued.

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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 Liquor Salesmen's Union Local 2-D Pension Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt Liquor Salesmen's Union Local 2-D Pension Fund's ability to continue as a going concern for a reasonable period of time.

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

### Other Matter - Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules on pages 19 through 22 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.

*Buchbinder Tunick & Company LLP*

BUCHBINDER TUNICK & COMPANY LLP

New York, NY  
October 4, 2023

**LIQUOR SALESMEN'S UNION  
LOCAL 2-D PENSION FUND  
Statements of Net Assets Available for Benefits  
December 31, 2022 and 2021**

|                                                                         | <u>2022</u>          | <u>2021</u>          |
|-------------------------------------------------------------------------|----------------------|----------------------|
| Assets:                                                                 |                      |                      |
| Investments, at fair value:                                             |                      |                      |
| U.S. government and governmental agencies obligations                   | \$ 2,093,996         | \$ 4,476,952         |
| Corporate bonds and notes                                               | 1,021,196            | 3,188,696            |
| Mutual funds                                                            | 22,830,153           | 24,914,155           |
| Common collective trusts                                                | 37,141,266           | 45,750,396           |
| Real estate investment fund                                             | 5,603,272            | 5,223,978            |
| Short-term investment funds                                             | <u>824,979</u>       | <u>352,443</u>       |
| Total investments                                                       | 69,514,862           | 83,906,620           |
| Contribution receivable                                                 | 118,565              | -                    |
| Interest and dividends receivable                                       | 37,813               | 36,556               |
| Due from Liquor Salesmen's Union Local 2-D, U.F.C.W.                    | 23,299               | 33,930               |
| Due from Local 2-D Insurance Trust Fund                                 | 7,540                | 7,540                |
| Due from Wine, Liquor & Distillery Workers Union<br>Local 1-D, U.F.C.W. | 30,167               | 15,218               |
| Cash                                                                    | 1,007,421            | 589,865              |
| Prepaid expenses                                                        | <u>15,139</u>        | <u>15,347</u>        |
| Total assets                                                            | <u>70,754,806</u>    | <u>84,605,076</u>    |
| Liabilities:                                                            |                      |                      |
| Accounts payable                                                        | 88,723               | 63,774               |
| Due to broker for securities purchased                                  | <u>-</u>             | <u>84,977</u>        |
| Total liabilities                                                       | <u>88,723</u>        | <u>148,751</u>       |
| Net assets available for benefits                                       | <u>\$ 70,666,083</u> | <u>\$ 84,456,325</u> |

See notes to financial statements.

**LIQUOR SALESMEN'S UNION  
LOCAL 2-D PENSION FUND**  
**Statements of Changes in Net Assets Available for Benefits**  
**For the years ended December 31, 2022 and 2021**

|                                                              | <u>2022</u>          | <u>2021</u>          |
|--------------------------------------------------------------|----------------------|----------------------|
| (Reductions) additions to net assets attributed to:          |                      |                      |
| Investment (loss) income:                                    |                      |                      |
| Net (depreciation) appreciation in fair value of investments | \$ (11,219,997)      | \$ 9,815,653         |
| Interest                                                     | 159,618              | 220,016              |
| Dividends                                                    | <u>1,203,302</u>     | <u>2,006,410</u>     |
|                                                              | (9,857,077)          | 12,042,079           |
| Less: investment expenses                                    | <u>222,355</u>       | <u>282,990</u>       |
| Net investment (loss) income                                 | (10,079,432)         | 11,759,089           |
| Contributions from employers                                 | 1,438,855            | 1,374,308            |
| Other income                                                 | <u>17,617</u>        | <u>27,562</u>        |
| Total (reductions) additions                                 | <u>(8,622,960)</u>   | <u>13,160,959</u>    |
| Deductions from net assets attributed to:                    |                      |                      |
| Benefits paid to participants                                | 4,757,934            | 4,801,575            |
| Administrative expenses                                      | <u>409,348</u>       | <u>334,199</u>       |
| Total deductions                                             | <u>5,167,282</u>     | <u>5,135,774</u>     |
| Net (decrease) increase                                      | (13,790,242)         | 8,025,185            |
| Net assets available for benefits:                           |                      |                      |
| Beginning of year                                            | <u>84,456,325</u>    | <u>76,431,140</u>    |
| End of year                                                  | <u>\$ 70,666,083</u> | <u>\$ 84,456,325</u> |

See notes to financial statements.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements**  
**December 31, 2022 and 2021**

**Note 1 - Description of the Fund**

The following brief description of the Liquor Salesmen's Union Local 2-D Pension Fund (the "Fund") is provided for general information purposes only. Participants should refer to the Fund agreement for more complete information.

**General**

The Fund is a multiemployer defined benefit pension plan established under an Agreement and Declaration of Trust, as restated and amended, among the Liquor Salesmen's Union Local 2 (the "Union") and various employers having collective bargaining agreements with the Union. The Fund is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

**Benefits**

The Fund provides normal, early, supplemental, disability and death benefits to employees who have satisfied specific eligibility requirements relating to age and years of service.

**Contributions**

Contributions are made to the Fund in accordance with the terms of the collective bargaining agreements entered into between the Union and the employers.

**Note 2 - Summary of Significant Accounting Policies**

**Basis of Accounting**

The accompanying financial statements have been prepared on the accrual basis of accounting.

**Use of Estimates**

The preparation of financial statements in accordance 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 fund benefits at the date of the financial statements. Actual results could differ from those estimates.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 2 - Summary of Significant Accounting Policies (Continued)**

**Investment Valuation and Income Recognition**

The Fund's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See note 5 for 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. Dividend income is recorded on the ex-dividend date. Net (depreciation) appreciation includes the Fund's gains and losses on investments bought and sold as well as held during the year.

**Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

**Subsequent Events**

The Fund has evaluated subsequent events and transactions through October 4, 2023, the date that the financial statements were available to be issued.

**Note 3 - Concentrations of Credit Risk**

Financial instruments that subject the Fund to concentrations of credit risk include cash, short-term investment funds and contribution receivable. The Fund maintains accounts at high quality financial institutions. While the Fund attempts to limit any financial exposure by maintaining accounts at different banks, its deposit balances may, at times, exceed federally insured limits. The Fund has not experienced any losses on such accounts.

In connection with the participants of the Fund, one employer represented approximately 99% of total employers' contributions for each of the years ended December 31, 2022 and 2021. In connection with the participants of the Fund, one employer represented approximately 100% of total employers' contributions receivables for the year ended December 31, 2022.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 4 - Actuarial Present Value of Accumulated Plan Benefits**

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

Accumulated plan benefits are based on years of credited service. 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 the Fund's consulting actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest), and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions and methods used in the valuation of accumulated plan benefits as of January 1, 2022 were as follows:

|            |                                                                                 |
|------------|---------------------------------------------------------------------------------|
| Mortality: | IRS 2014 Combined Static Mortality Table used for Healthy and Disabled funding. |
|------------|---------------------------------------------------------------------------------|

|           |                                                                                                          |
|-----------|----------------------------------------------------------------------------------------------------------|
| Interest: | 7.0% interest rate per year used for funding and 2.22% (2.43% - 2021) for calculating current liability. |
|-----------|----------------------------------------------------------------------------------------------------------|

|             |                        |
|-------------|------------------------|
| Withdrawal: | Withdrawal table used: |
|-------------|------------------------|

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 30         | 4.60%       |
| 40         | 1.50%       |
| 50         | 0.50%       |
| 60         | 0.00%       |

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 4 - Actuarial Present Value of Accumulated Plan Benefits (Continued)**

Disability:

Disability table used:

| <u>Age</u> | <u>Male</u> | <u>Female</u> |
|------------|-------------|---------------|
| 30         | 0.00%       | 0.00%         |
| 40         | 0.0548%     | 0.1104%       |
| 50         | 0.1772%     | 0.2388%       |
| 60         | 0.5444%     | 0.4988%       |

Retirement age:

The earlier of (a) age 65, and (b) age 61 after 25 years of service.

Assets:

5-year Averaging Method.

Expenses:

\$334,000 per year.

Actuarial cost method:

Aggregate Cost method.

Under this method, the normal cost is the total number of active participants under the Normal Retirement Age times the normal cost rate. The normal cost rate is the present value of future normal costs divided by the present value of future working lifetimes. The present value of future normal costs is the present value of all future benefits expected to be paid from the plan, minus the actuarial value of assets without the credit balance.

The Entry Age Normal Cost Method is used to determine the Full-funding Limitation.

Under this method, the normal cost is the sum of the individual normal costs for all active participants. The actuarial accrued liability equals the present value of future benefits minus the present value of future normal costs for the participant which is determined using the benefit rate as of the valuation date.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 4 - Actuarial Present Value of Accumulated Plan Benefits (Continued)**

The actuarial present value of accumulated plan benefits as of January 1, 2022, and the changes in the actuarial present value of accumulated plan benefits for the year ended January 1, 2022, are presented below:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants and beneficiaries \$ 37,105,137

Other vested benefits:

Terminated vested participants 9,210,849

Active vested benefits 16,956,018

63,272,004

Active non-vested benefits 1,577,950

Total actuarial present value of accumulated plan benefits \$ 64,849,954

Changes in actuarial present value of accumulated plan benefits:

Actuarial present value of accumulated plan benefits  
at beginning of year \$ 65,022,200

Increase (decrease) during the year attributable to:

Benefits accumulated and data corrections 242,988

Decrease in discount period 4,386,341

Benefits paid (4,801,575)

Net (decrease) (172,246)

Actuarial present value of accumulated plan benefits  
at end of year \$ 64,849,954

The Fund's actuary has advised that the Fund is being funded at a level sufficient to meet the minimum funding standard requirements of ERISA and that there was no accumulated funding deficiency as of January 1, 2022.

Under the Pension Protection Act of 2006 (PPA), the Fund's actuary has advised that as of December 31, 2022, the Fund was certified to be neither endangered nor in critical status.

Other than the change in mortality and interest assumptions for the determination of current liability to conform with Internal Revenue Service requirements, there were no other changes in actuarial assumptions made for this valuation.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 5 - Fair Value Measurements**

Financial Accounting Standards Board ("FASB") *Accounting Standards Codification* ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. It defines fair value as an exit price, which is the price that would be received for an asset or paid to transfer a liability in the Fund's principal or most advantageous market for the asset or liability, in an orderly transaction between market participants on the measurement date.

The fair value hierarchy generally requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. Observable inputs reflect the assumptions market participants would use in pricing the asset or liability and are developed based on market data obtained from sources independent of the reporting entity. Unobservable inputs reflect the entity's own assumptions based on market data and the entity's judgments about the assumptions that market participants would use in pricing the asset or liability, and are to be developed based on the best information available in the circumstances.

The Fund determines the fair market value of its investment in securities based on the established fair value definition and hierarchy levels. The three levels within the hierarchy that may be used to measure fair value are:

Level 1: Unadjusted quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs, including Level 1 prices that have been adjusted; quoted prices for similar assets or liabilities; quoted prices in markets that are less active than traded exchanges; and other inputs that are observable or can be substantially corroborated by observable market data.

Level 3: Unobservable inputs that are supported by little or no market activity and that are a significant component of the fair value of the assets or liabilities.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 5 - Fair Value Measurements (Continued)**

The lowest level of input that is a significant component of the fair value measurements determines the placement of the entire fair value measurement in the hierarchy. The Fund's assessment of the significance of a particular input to the fair value measurement requires judgment and may affect the classification of fair value assets and liabilities within the fair value hierarchy levels.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used on December 31, 2022 and 2021.

U.S. government and governmental agencies obligations:

U.S. treasury securities are carried at fair value as determined by quoted market prices in active markets. Governmental agencies obligations include agency-issued debt which is valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities.

Corporate bonds and notes:

The fair value of corporate bonds is determined using recently executed transactions, market price quotations (where observable), bond spreads or credit default swap spreads obtained from independent external parties such as vendors and brokers adjusted for any basis difference between cash and derivative instruments. The spread data used is for the same maturity as the bond. If the spread data does not reference the issuer, then data that references a comparable issuer is used. When position-specific external price data is not observable, fair value is determined based on either benchmarking to similar instruments or cash flow models with yield curves, bond or single-name credit default swap spreads and recovery rates as significant inputs.

Mutual funds:

Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Fund are open-end mutual funds that are registered to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Fund are deemed to be actively traded.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 5 - Fair Value Measurements (Continued)**

Common collective trusts and real estate investment funds:

Common collective trusts and real estate investment funds (collectively, the "trusts") are valued at the net asset value ("NAV") as determined by the custodian of the trusts. The NAV, as provided by the custodian, is used as a practical expedient to estimate fair value. The NAV is based upon the fair value of the investments in the trusts, less any liabilities. Transactions may occur daily. Were the Fund to initiate a full redemption of the trusts, the investment adviser reserves the right to temporarily delay withdrawal from the trusts in order to ensure that securities liquidations will be carried out in an orderly business manner.

Short-term investment funds:

Short-term investment funds are stated at cost which approximates fair value.

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

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 5 - Fair Value Measurements (Continued)**

The following table sets forth, by level, the Fund's assets that were accounted for at fair value on a recurring basis as of December 31, 2022:

Investments in securities:

|                                                       | Total<br>Fair Value  | Quoted<br>Prices<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Other<br>Unobservable<br>Inputs<br>(Level 3) |
|-------------------------------------------------------|----------------------|-------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|
| Investments at fair value:                            |                      |                               |                                                           |                                                             |
| U.S. government and governmental agencies obligations | \$ 2,093,996         | \$ 1,565,210                  | \$ 528,786                                                | \$ -                                                        |
| Corporate bonds and notes                             | 1,021,196            | -                             | 1,021,196                                                 | -                                                           |
| Mutual funds                                          | 22,830,153           | 22,830,153                    | -                                                         | -                                                           |
| Short-term investment funds                           | 824,979              | -                             | 824,979                                                   | -                                                           |
| Investments measured at net asset value (NAV)*:       |                      |                               |                                                           |                                                             |
| Common collective trusts                              | 37,141,266           | -                             | -                                                         | -                                                           |
| Real estate investment fund                           | 5,603,272            | -                             | -                                                         | -                                                           |
| Total investments                                     | <u>\$ 69,514,862</u> | <u>\$ 24,395,363</u>          | <u>\$ 2,374,961</u>                                       | <u>\$ -</u>                                                 |

The following table sets forth, by level, the Fund's assets that were accounted for at fair value on a recurring basis as of December 31, 2021:

Investments in securities:

|                                                       | Total<br>Fair Value  | Quoted<br>Prices<br>(Level 1) | Significant<br>Other<br>Observable<br>Inputs<br>(Level 2) | Significant<br>Other<br>Unobservable<br>Inputs<br>(Level 3) |
|-------------------------------------------------------|----------------------|-------------------------------|-----------------------------------------------------------|-------------------------------------------------------------|
| Investments at fair value:                            |                      |                               |                                                           |                                                             |
| U.S. government and governmental agencies obligations | \$ 4,476,952         | \$ 3,464,531                  | \$ 1,012,421                                              | \$ -                                                        |
| Corporate bonds and notes                             | 3,188,696            | -                             | 3,188,696                                                 | -                                                           |
| Mutual funds                                          | 24,914,155           | 24,914,155                    | -                                                         | -                                                           |
| Short-term investment funds                           | 352,443              | -                             | 352,443                                                   | -                                                           |
| Investments measured at net asset value (NAV)*:       |                      |                               |                                                           |                                                             |
| Common collective trusts                              | 45,750,396           | -                             | -                                                         | -                                                           |
| Real estate investment fund                           | 5,223,978            | -                             | -                                                         | -                                                           |
| Total investments                                     | <u>\$ 83,906,620</u> | <u>\$ 28,378,686</u>          | <u>\$ 4,553,560</u>                                       | <u>\$ -</u>                                                 |

\* Certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 5 - Fair Value Measurements (Continued)**

The following is a brief description of the investment objectives of the Plan's investments in the common collective trusts and real estate investment:

**Acadian ALL Country World Ex US Fund**

The Acadian ALL Country World Ex US Fund (a common collective trust) seeks long-term capital appreciation by investing primarily in common stocks of international issuers with varying market capitalizations. The fund's performance benchmark is the Morgan Stanley Capital International All Country World ex U.S. Index ("MSCI ACWI ex US Index). The investment is valued and redeemable on a daily basis and there are no unfunded commitments. Market value was \$7,014,543 and \$8,454,453 as of December 31, 2022 and 2021, respectively.

**MFB Northern Trust Collective Russell 3000 Index Fund - Non-Lending**

The MFB Northern Trust Collective Russell 3000 Index Fund's - Non-Lending (a common collective trust) objective is to provide investment results that approximate the overall performance of the common stocks included in the Russell 3000 Index. The investment is valued and redeemable on a daily basis and there are no unfunded commitments. The fair market value was \$30,126,723 and \$37,295,943 as of December 31, 2022 and 2021, respectively.

**Intercontinental Real Estate Corporation - U.S. Real Estate Investment Fund LLC**

The Intercontinental Real Estate Corporation - U.S. Real Estate Investment Fund LLC's ("U.S. REIF") assets are invested primarily in property assets. U.S. REIF's investment objectives are to invest in a pool of real estate assets that are diversified by geography and property type, with a focus on yield-driven investments, and to a lesser extent, on value-added investments. The real estate investments of U.S. REIF are stated at an estimated fair value. An independent appraisal of the underlying real estate is performed on an annual basis and includes a complete property and market inspection. Redemptions from U.S. REIF are available on a quarterly basis and there are no unfunded commitments. The fair market value was \$5,603,272 and \$5,223,978 as of December 31, 2022 and 2021, respectively.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 6 - Procedures Upon Termination of the Fund**

In the event the Fund terminates, the net assets of the Fund (available to provide benefits) shall be allocated in accordance with ERISA and the Fund provisions to the extent that they shall be sufficient for the purposes of paying pension benefits to retirees.

In no event shall any of the assets of the Fund revert, or be paid, to any employer or to the Union.

Benefits under this plan are insured by the Pension Benefit Guaranty Corporation (the "PBGC") if the Fund terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivors' pensions. However, the PBGC does not guarantee all types of benefits under covered plans, and the amount of benefit protection is subject to certain limitations.

**Note 7 - Tax Status**

The Internal Revenue Service (the "IRS") has determined and informed the Fund by a letter dated September 2, 2015 that the Fund and related trust are designed in accordance with applicable sections of the Internal Revenue Code (the "IRC"). The Fund has been amended since receiving the determination letter. However, the Fund's administrator and the Fund's management believe that the Fund is currently designed and being operated in compliance 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 Fund and recognize a tax liability (or asset) if the Fund has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Fund, 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. Employee benefit plans are subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress for the Fund. The fund administrator believes it is no longer subject to income tax examinations for years prior to 2019.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 8 - Related Party Transactions**

The Fund shares personnel with other jointly administered, collectively-bargained employee benefit plans which were created as a result of collective bargaining by the Union. The amounts paid in 2022 and 2021 were \$29,352 and \$39,840, respectively.

Related to these services, as of December 31, 2022 and 2021, the amount due from (to) the Liquor Salesmen's Union Local 2-D, U.F.C.W. totaled \$23,299 and \$33,930, respectively.

Related to these services, as of December 31, 2022, the amount due from the Local 2-D Insurance Trust Fund totaled \$7,540.

**Note 9 - Employee Benefit Plans**

The Fund participates in the U.F.C.W. Local 2-D Money Purchase Plan ("Money Purchase Plan"), a multiemployer defined contribution plan, covering substantially all of its employees. Contributions made by the Fund to the Money Purchase Plan amounted to \$10,826 and \$7,574 for the years ended December 31, 2022 and 2021, respectively. The Fund also participates in the U.F.C.W. Local 2-D Insurance Trust Fund ("Insurance Trust Fund"), a multiemployer health benefit plan, covering substantially all of its employees. Contributions made by the Fund to the Insurance Trust Fund amounted to \$1,716 and \$1,456 for the years ended December 31, 2022 and 2021, respectively. The Fund also participates in the Wine, Liquor & Distillery Workers Union Local 1-D Major Medical Plan ("Major Medical Plan"), a multiemployer health benefit plan, covering substantially all of its employees. Contributions made by the Fund to the Major Medical Plan amounted to \$14,507 and \$0- for the years ended December 31, 2022 and 2021, respectively.

**Note 10 - Risks and Uncertainties**

The Fund 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**Notes to Financial Statements (Continued)**  
**December 31, 2022 and 2021**

**Note 10 - Risks and Uncertainties (Continued)**

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

**Note 11 - Reconciliation of Financial Statements to Form 5500  
Schedule H, Financial Information**

Investment expenses amounting to \$222,355 are shown as a reduction of investment income for financial statement purposes and are classified as investment advisory and management fees on Form 5500, Schedule H, Part II.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**(Supplemental Schedules)**  
**Schedule of Assets (Held at End of Year)**  
**December 31, 2022**

Form 5500, Schedule H, Line 4(i)  
E.I.N.: 51-0156423  
Plan No.: 001

| (a) | (b) Identity of Issue                                       | (c) Description of Investment |               |               |            |                     | (d)          | (e)          |
|-----|-------------------------------------------------------------|-------------------------------|---------------|---------------|------------|---------------------|--------------|--------------|
|     |                                                             | Description                   | Maturity Date | Interest Rate | Collateral | Principal or Shares |              |              |
|     | U.S. Government and Governmental Agencies Obligations:      |                               |               |               |            |                     |              |              |
|     | U.S. Treasury Bill                                          | Fixed Income                  | 02/15/42      | N/A           | % N/A      | 365,000             | \$ 302,537   | \$ 280,678   |
|     | U.S. Treasury Bonds                                         | Fixed Income                  | 02/15/39      | 3.500         | N/A        | 146,000             | 149,445      | 137,982      |
|     | U.S. Treasury Bonds                                         | Fixed Income                  | 08/15/40      | 3.875         | N/A        | 230,000             | 304,971      | 225,786      |
|     | U.S. Treasury Bonds                                         | Fixed Income                  | 02/15/50      | 2.000         | N/A        | 135,000             | 118,673      | 90,018       |
|     | U.S. Treasury Bonds                                         | Fixed Income                  | 02/15/45      | 2.500         | N/A        | 400,000             | 391,357      | 303,468      |
|     | U.S. Treasury Notes                                         | Fixed Income                  | 05/15/25      | 2.125         | N/A        | 75,000              | 80,604       | 71,324       |
|     | U.S. Treasury Notes                                         | Fixed Income                  | 05/15/27      | 2.375         | N/A        | 145,000             | 162,266      | 135,394      |
|     | U.S. Treasury Notes                                         | Fixed Income                  | 05/15/29      | 2.375         | N/A        | 175,000             | 182,281      | 159,455      |
|     | U.S. Treasury Notes                                         | Fixed Income                  | 05/15/31      | 1.625         | N/A        | 85,000              | 85,614       | 71,715       |
|     | U.S. Treasury Notes                                         | Fixed Income                  | 02/15/32      | 1.875         | N/A        | 105,000             | 96,805       | 89,390       |
|     | Federal Home Loan Mortgage Corp.:                           |                               |               |               |            |                     |              |              |
|     | FHLMC Gold Pool #G04774                                     | Fixed Income                  | 01/01/38      | 4.500         | N/A        | 53,632              | 57,252       | 53,004       |
|     | FHLMC Pool #ZT1371                                          | Fixed Income                  | 12/01/47      | 3.000         | N/A        | 118,553             | 121,017      | 105,729      |
|     | FGLMC Pool #Q52104                                          | Fixed Income                  | 11/01/47      | 4.000         | N/A        | 59,159              | 61,285       | 56,734       |
|     | FGLMC Pool #Q57173                                          | Fixed Income                  | 07/01/48      | 4.500         | N/A        | 153,027             | 160,129      | 150,017      |
|     | Federal National Mortgage Association:                      |                               |               |               |            |                     |              |              |
|     | FNMA Pool #256550                                           | Fixed Income                  | 11/01/31      | 6.000         | N/A        | 30,535              | 34,657       | 31,012       |
|     | FNMA Pool #88579                                            | Fixed Income                  | 05/01/38      | 6.000         | N/A        | 7,395               | 8,293        | 7,719        |
|     | FNMA Pool #AE0374                                           | Fixed Income                  | 11/01/39      | 6.000         | N/A        | 119,469             | 135,597      | 124,571      |
|     | Total U.S. government and governmental agencies obligations |                               |               |               |            |                     | \$ 2,452,783 | \$ 2,093,996 |

See independent auditor's report.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**(Supplemental Schedules)**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**December 31, 2022**

Form 5500, Schedule H, Line 4(i)  
E.I.N.: 51-0156423  
Plan No.: 001

| (a) | (b) Identity of Issue                               | (c) Description of Investment |               |               |            | (d)                 | (e)          |               |
|-----|-----------------------------------------------------|-------------------------------|---------------|---------------|------------|---------------------|--------------|---------------|
|     |                                                     | Description                   | Maturity Date | Interest Rate | Collateral | Principal or Shares | Cost         | Current Value |
|     | Corporate Bonds and Notes:                          |                               |               |               |            |                     |              |               |
|     | Air Lease Corporation                               | Fixed Income                  | 04/01/27      | 3.625 %       | N/A        | 60,000              | \$ 64,085    | \$ 54,752     |
|     | Amazon.com Inc                                      | Fixed Income                  | 04/13/27      | 3.300         | N/A        | 60,000              | 59,978       | 57,026        |
|     | Bank of America Corp                                | Fixed Income                  | 04/22/32      | 2.687         | N/A        | 70,000              | 71,746       | 56,210        |
|     | Cenovus Energy Inc.                                 | Fixed Income                  | 11/15/39      | 6.750         | N/A        | 42,000              | 57,980       | 43,727        |
|     | CitiGroup Inc.                                      | Fixed Income                  | 06/09/27      | 1.462         | N/A        | 65,000              | 58,150       | 56,450        |
|     | Crown Castle Intl Corp                              | Fixed Income                  | 11/15/29      | 3.100         | N/A        | 50,000              | 52,130       | 43,703        |
|     | Expedia Inc.                                        | Fixed Income                  | 02/15/30      | 3.250         | N/A        | 40,000              | 41,292       | 34,017        |
|     | Ford Credit Floorplan Master TR Series 20-2 Class B | Fixed Income                  | 09/15/27      | 1.320         | N/A        | 265,000             | 264,932      | 235,937       |
|     | JP Morgan Chase Co                                  | Fixed Income                  | 03/24/31      | 4.493         | N/A        | 70,000              | 69,896       | 65,556        |
|     | Massachusetts Educational FINA Series 20-A Class A  | Fixed Income                  | 02/25/40      | 2.300         | N/A        | 147,669             | 147,626      | 143,976       |
|     | Pepsico Inc.                                        | Fixed Income                  | 07/18/32      | 3.900         | N/A        | 50,000              | 50,309       | 47,285        |
|     | QualComm Inc.                                       | Fixed Income                  | 05/20/33      | 5.400         | N/A        | 40,000              | 41,917       | 41,670        |
|     | Simon Property Group LP                             | Fixed Income                  | 02/01/32      | 2.650         | N/A        | 120,000             | 120,300      | 96,396        |
|     | Southwest Airlines Co.                              | Fixed income                  | 06/15/27      | 5.125         | N/A        | 45,000              | 45,956       | 44,491        |
|     | Total corporate bonds and notes                     |                               |               |               |            |                     | \$ 1,146,297 | \$ 1,021,196  |

See independent auditor's report.

**LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND**  
**(Supplemental Schedules)**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**December 31, 2022**

Form 5500, Schedule H, Line 4(i)  
E.I.N.: 51-0156423  
Plan No.: 001

| (a) (b) Identity of Issue                                                       | (c) Description of Investment |               |               |            | (d)                 |                      | (e)                  |
|---------------------------------------------------------------------------------|-------------------------------|---------------|---------------|------------|---------------------|----------------------|----------------------|
|                                                                                 | Description                   | Maturity Date | Interest Rate | Collateral | Principal or Shares | Cost                 | Current Value        |
| <b>Mutual Funds:</b>                                                            |                               |               |               |            |                     |                      |                      |
| Manning and Napier:                                                             |                               |               |               |            |                     |                      |                      |
| * Unconstrained Bond Series W                                                   | Mutual Funds                  | N/A           | N/A           | N/A        | 99,345              | \$ 1,024,583         | \$ 955,700           |
| * High Yield Bond Fund-I                                                        | Mutual Funds                  | N/A           | N/A           | N/A        | 409,842             | 3,582,224            | 3,049,221            |
| RBC Emerging Markets                                                            | Mutual Funds                  | N/A           | N/A           | N/A        | 129,061             | 1,686,052            | 1,462,261            |
| American Core Realty Fund                                                       | Mutual Funds                  | N/A           | N/A           | N/A        | 38                  | 4,391,297            | 6,136,155            |
| PIMCO All Asset                                                                 | Mutual Funds                  | N/A           | N/A           | N/A        | 1,068,203           | <u>12,462,582</u>    | <u>11,226,816</u>    |
| Total mutual funds                                                              |                               |               |               |            |                     | <u>\$ 23,148,738</u> | <u>\$ 22,830,153</u> |
| <b>Common Collective Trusts:</b>                                                |                               |               |               |            |                     |                      |                      |
| Acadian All Country World Ex US Fund                                            | Common Collective Trust       | N/A           | N/A           | N/A        | 2,556               | \$ 6,162,209         | \$ 7,014,543         |
| MFB Northern Trust Collective Russell 3000 Index Fund - Non-Lending             | Common Collective Trust       | N/A           | N/A           | N/A        | 506,085             | <u>19,747,291</u>    | <u>30,126,723</u>    |
| Total common collective trusts                                                  |                               |               |               |            |                     | <u>\$ 25,909,500</u> | <u>\$ 37,141,266</u> |
| <b>Real Estate Investment Fund:</b>                                             |                               |               |               |            |                     |                      |                      |
| Intercontinental Real Estate Corporation - U.S. Real Estate Investment Fund LLC | Other                         | N/A           | N/A           | N/A        | 3,701               | <u>\$ 4,383,252</u>  | <u>\$ 5,603,272</u>  |
| <b>Short-term Investment Funds:</b>                                             |                               |               |               |            |                     |                      |                      |
| Goldman Financial Square - ACCT0006                                             | Money Market Fund             | Demand        | Various       | N/A        | 505,713             | \$ 505,713           | \$ 505,713           |
| Goldman Financial Square - ACCT0015                                             | Money Market Fund             | Demand        | Various       | N/A        | 313,181             | 313,181              | 313,181              |
| Northern Trust - Collective Short Term Investment Fund                          | Money Market Fund             | Demand        | Various       | N/A        | 6,085               | <u>6,085</u>         | <u>6,085</u>         |
| Total short-term investment funds                                               |                               |               |               |            |                     | <u>\$ 824,979</u>    | <u>\$ 824,979</u>    |
| Total investments                                                               |                               |               |               |            |                     | <u>\$ 57,863,549</u> | <u>\$ 69,514,862</u> |

(a) \* = Party-in-interest

See independent auditor's report.

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**(Supplemental Schedules)**  
**Schedule of Reportable Transactions**  
**For the year ended December 31, 2022**

Form 5500, Schedule H, Line 4(j)  
E.I.N.: 51-0156423  
Plan No.: 001

| (b) Description of Assets                           | (c) Purchase Price | (d) Selling Price | (g) Cost of Assets | (h) Current Value of Assets on Transaction Date | (i) Net Gain or (Loss) |
|-----------------------------------------------------|--------------------|-------------------|--------------------|-------------------------------------------------|------------------------|
| Series of Transactions Exceeding 5% of Plan Assets: |                    |                   |                    |                                                 |                        |
| Goldman Financial Square                            | \$ 5,423,234       | \$ -              | \$ 5,423,234       | \$ 5,423,234                                    | \$ -                   |
| Goldman Financial Square                            | -                  | 5,252,144         | 5,252,144          | 5,252,144                                       | -                      |

See independent auditor's report.

## ***Schedule MB, line 6 – Summary of Plan Provisions***

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***Effective Date*** November 1, 1956, as amended.

***Plan Year*** 12-month period beginning on a January 1<sup>st</sup>.

***Participation*** Employee begins plan participation on the first of the month coincident with or next following the day contributions are due.

***Vesting Service*** One year of Vesting Service is granted for at least 5 months of service in Covered Employment.

***Pension Credits*** One month's credit for each month during which an Employee worked at least one hour in Covered Employment.

***Normal Retirement Age*** Age 65.

***Normal Retirement Benefit*** Eligibility: Normal Retirement Age.  
Amount: A. Normal Monthly Pension:

(No. of Months Credited ÷ 300) \* Benefit Level

| <b>For Employees Terminating Between:</b> | <b>Benefit Level:</b> |
|-------------------------------------------|-----------------------|
| 11/1/94-10/31/95                          | \$1,000               |
| 11/1/95-10/31/96                          | \$1,050               |
| 11/1/96-10/31/97                          | \$1,200               |
| 11/1/97-05/31/98                          | \$1,300               |
| 06/1/98-10/31/98                          | \$1,500               |
| 11/1/98-10/31/99                          | \$1,600               |
| 11/1/99-10/31/00                          | \$1,750               |
| 11/1/00-10/31/01                          | \$1,850               |
| 11/1/01-after                             | \$1,950               |

- B. Supplemental Pension: Employees who have more than 300 months of Credited Service are entitled to a supplemental pension equal to \$10 for each 12 months of Credited Service in excess of 300 months. For service after 10/31/87, \$20 shall be granted in lieu of \$10. Maximum Credit Service for supplemental pension is 120 months.
- C. Benefit Accruals Freeze: Effective May 1, 2010, the amount of monthly pension, including Supplemental Pension, shall not be increased for Credited Service earned from May 1, 2010 through December 31, 2011. Such service shall not be disregarded for purposes of Vesting, Participation, and Eligibility for benefits.

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***Plan Name:*** Liquor Salesmen's Union Local 2 Pension Fund  
***EIN/PN:*** 51-0156423/001  
***Plan Sponsor:*** Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund

***Schedule MB, line 6 – Summary of Plan Provisions (cont'd)***

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***Early Retirement Benefit***

Eligibility: Age 55 with 5 Years of Vesting Service.

Amount: Determined as for Normal Retirement Benefit except it is reduced by 2/3% for each of the first 60 months and 1/3% for each of the next 60 months by which the commencement date precedes Normal Retirement Date.

“Twenty-Five and Out” Rule: An unreduced pension is given to participants with 25 years of continuous Credited Service.

Effective May 1, 2010, new participants shall be ineligible to accrue any rights under the “Twenty-Five and Out” Rule, and those participants who accrued rights under that Rule through April 30, 2010, shall retain that accrual and be eligible to receive a benefit based only on that pre-May 1, 2010, accrual and shall not accrue any additional rights for the period after April 30, 2010, except as may otherwise be permitted by ERISA.

***Disability Benefit***

Eligibility: Age 40 and award of disability benefit under the Social Security Act after having been totally and permanently disabled for six months.

Amount: Normal Retirement Benefit reduced by 2% for each year before age 60.

***Deferred Vested Benefit***

Eligibility: Completion of 5 Years of Vesting Service.

Amount: Accrued Benefit at the date of termination payable at Normal Retirement Date.

***Preretirement Death Benefit***

- A. An employee age 62 may elect an in-service survivor annuity benefit wherein his beneficiary would receive the amount which would have been payable if he had retired on the day before his death and had elected a reduced benefit under a Joint & 50% Survivor Annuity with his beneficiary designated as his contingent annuitant.
- B. The surviving spouse of an employee who had both attained age 45 and completed 10 years of Service is entitled to an immediate pension payable until the earlier of the date the spouse attains age 62 or remarries. The amount of such immediate pension is equal to 50% of the accrued benefit, unreduced.
- C. The surviving spouse of an active vested or terminated vested employee under age 65 who has not designated a beneficiary other than his spouse for the in-service survivor annuity described above is entitled to a pension commencing at the later of: (1) the employee’s date of death or, (2) the employee’s earliest retirement age. The amount of such pension is equal to 50% of the accrued pension that would have been payable at the above commencement date after reductions for early commencement and optional Joint-Survivorship pension. However, this surviving spouse benefit does not commence until the surviving spouse benefit described above has been discontinued.

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***Plan Name:*** Liquor Salesmen’s Union Local 2 Pension Fund

***EIN/PN:*** 51-0156423/001

***Plan Sponsor:*** Board of Trustees of Liquor Salesmen’s Union Local 2 Pension Fund

**Schedule MB, line 6 – Summary of Plan Provisions (cont'd)**

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- D. The surviving spouse of an active employee age 65 or older will receive the amount which would have been payable if he had retired on the day before his death and elected a reduced benefit with 100% of such reduced amount continued to his surviving spouse as contingent annuitant.

***Additional Death Benefit*** The beneficiary of a pensioner who was age 62 or over at retirement or commenced a disability pension on or after age 60, had at least 60 months of Credited Service at said retirement and who retired on or after November 1, 1968 will receive a lump sum benefit of \$2,000 (\$4,000 for those who retired on or after November 1, 1984; \$5,000 for those who retired on or after June 1, 1998).

***Form of Payment*** Life Annuity; Joint and 50%, Joint and 75%, or Joint and 100% Survivor Annuities.  
Mandatory \$5,000 cash-outs. In light of the automatic IRA rollover requirement, the cash-out level has been lowered to \$1,000.

***Contributions*** Employer contributions only.

**Changes in Plan Provisions since the Last Valuation**

There were no changes in plan provisions since the last valuation.

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***Plan Name:*** Liquor Salesmen's Union Local 2 Pension Fund  
***EIN/PN:*** 51-0156423/001  
***Plan Sponsor:*** Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**(Supplemental Schedules)**  
**Schedule of Assets (Held at End of Year)**  
**December 31, 2022**

Form 5500, Schedule H, Line 4(i)  
E.I.N.: 51-0156423  
Plan No.: 001

| (a)                                                         | (b) Identity of Issue   | Description  | (c) Description of Investment |               |            |                     | (d)     |               | (e)       |    |           |
|-------------------------------------------------------------|-------------------------|--------------|-------------------------------|---------------|------------|---------------------|---------|---------------|-----------|----|-----------|
|                                                             |                         |              | Maturity Date                 | Interest Rate | Collateral | Principal or Shares | Cost    | Current Value |           |    |           |
| U.S. Government and Governmental Agencies Obligations:      |                         |              |                               |               |            |                     |         |               |           |    |           |
|                                                             | U.S. Treasury Bill      | Fixed Income | 02/15/42                      | N/A           | %          | N/A                 | 365,000 | \$            | 302,537   | \$ | 280,678   |
|                                                             | U.S. Treasury Bonds     | Fixed Income | 02/15/39                      | 3.500         |            | N/A                 | 146,000 |               | 149,445   |    | 137,982   |
|                                                             | U.S. Treasury Bonds     | Fixed Income | 08/15/40                      | 3.875         |            | N/A                 | 230,000 |               | 304,971   |    | 225,786   |
|                                                             | U.S. Treasury Bonds     | Fixed Income | 02/15/50                      | 2.000         |            | N/A                 | 135,000 |               | 118,673   |    | 90,018    |
|                                                             | U.S. Treasury Bonds     | Fixed Income | 02/15/45                      | 2.500         |            | N/A                 | 400,000 |               | 391,357   |    | 303,468   |
|                                                             | U.S. Treasury Notes     | Fixed Income | 05/15/25                      | 2.125         |            | N/A                 | 75,000  |               | 80,604    |    | 71,324    |
|                                                             | U.S. Treasury Notes     | Fixed Income | 05/15/27                      | 2.375         |            | N/A                 | 145,000 |               | 162,266   |    | 135,394   |
|                                                             | U.S. Treasury Notes     | Fixed Income | 05/15/29                      | 2.375         |            | N/A                 | 175,000 |               | 182,281   |    | 159,455   |
|                                                             | U.S. Treasury Notes     | Fixed Income | 05/15/31                      | 1.625         |            | N/A                 | 85,000  |               | 85,614    |    | 71,715    |
|                                                             | U.S. Treasury Notes     | Fixed Income | 02/15/32                      | 1.875         |            | N/A                 | 105,000 |               | 96,805    |    | 89,390    |
| Federal Home Loan Mortgage Corp.:                           |                         |              |                               |               |            |                     |         |               |           |    |           |
|                                                             | FHLMC Gold Pool #G04774 | Fixed Income | 01/01/38                      | 4.500         |            | N/A                 | 53,632  |               | 57,252    |    | 53,004    |
|                                                             | FHLMC Pool #ZT1371      | Fixed Income | 12/01/47                      | 3.000         |            | N/A                 | 118,553 |               | 121,017   |    | 105,729   |
|                                                             | FGLMC Pool #Q52104      | Fixed Income | 11/01/47                      | 4.000         |            | N/A                 | 59,159  |               | 61,285    |    | 56,734    |
|                                                             | FGLMC Pool #Q57173      | Fixed Income | 07/01/48                      | 4.500         |            | N/A                 | 153,027 |               | 160,129   |    | 150,017   |
| Federal National Mortgage Association:                      |                         |              |                               |               |            |                     |         |               |           |    |           |
|                                                             | FNMA Pool #256550       | Fixed Income | 11/01/31                      | 6.000         |            | N/A                 | 30,535  |               | 34,657    |    | 31,012    |
|                                                             | FNMA Pool #88579        | Fixed Income | 05/01/38                      | 6.000         |            | N/A                 | 7,395   |               | 8,293     |    | 7,719     |
|                                                             | FNMA Pool #AE0374       | Fixed Income | 11/01/39                      | 6.000         |            | N/A                 | 119,469 |               | 135,597   |    | 124,571   |
| Total U.S. government and governmental agencies obligations |                         |              |                               |               |            |                     |         | \$            | 2,452,783 | \$ | 2,093,996 |

**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**(Supplemental Schedules)**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**December 31, 2022**

Form 5500, Schedule H, Line 4(i)  
E.I.N.: 51-0156423  
Plan No.: 001

| (a) (b) Identity of Issue                           | (c) Description of Investment |                  |                  |            | Principal<br>or Shares | (d)<br>Cost  | (e)<br>Current<br>Value |
|-----------------------------------------------------|-------------------------------|------------------|------------------|------------|------------------------|--------------|-------------------------|
|                                                     | Description                   | Maturity<br>Date | Interest<br>Rate | Collateral |                        |              |                         |
| Corporate Bonds and Notes:                          |                               |                  |                  |            |                        |              |                         |
| Air Lease Corporation                               | Fixed Income                  | 04/01/27         | 3.625 %          | N/A        | 60,000                 | \$ 64,085    | \$ 54,752               |
| Amazon.com Inc                                      | Fixed Income                  | 04/13/27         | 3.300            | N/A        | 60,000                 | 59,978       | 57,026                  |
| Bank of America Corp                                | Fixed Income                  | 04/22/32         | 2.687            | N/A        | 70,000                 | 71,746       | 56,210                  |
| Cenovus Energy Inc.                                 | Fixed Income                  | 11/15/39         | 6.750            | N/A        | 42,000                 | 57,980       | 43,727                  |
| CitiGroup Inc.                                      | Fixed Income                  | 06/09/27         | 1.462            | N/A        | 65,000                 | 58,150       | 56,450                  |
| Crown Castle Intl Corp                              | Fixed Income                  | 11/15/29         | 3.100            | N/A        | 50,000                 | 52,130       | 43,703                  |
| Expedia Inc.                                        | Fixed Income                  | 02/15/30         | 3.250            | N/A        | 40,000                 | 41,292       | 34,017                  |
| Ford Credit Floorplan Master TR Series 20-2 Class B | Fixed Income                  | 09/15/27         | 1.320            | N/A        | 265,000                | 264,932      | 235,937                 |
| JP Morgan Chase Co                                  | Fixed Income                  | 03/24/31         | 4.493            | N/A        | 70,000                 | 69,896       | 65,556                  |
| Massachusetts Educational FINA Series 20-A Class A  | Fixed Income                  | 02/25/40         | 2.300            | N/A        | 147,669                | 147,626      | 143,976                 |
| Pepsico Inc.                                        | Fixed Income                  | 07/18/32         | 3.900            | N/A        | 50,000                 | 50,309       | 47,285                  |
| QualComm Inc.                                       | Fixed Income                  | 05/20/33         | 5.400            | N/A        | 40,000                 | 41,917       | 41,670                  |
| Simon Property Group LP                             | Fixed Income                  | 02/01/32         | 2.650            | N/A        | 120,000                | 120,300      | 96,396                  |
| Southwest Airlines Co.                              | Fixed income                  | 06/15/27         | 5.125            | N/A        | 45,000                 | 45,956       | 44,491                  |
| Total corporate bonds and notes                     |                               |                  |                  |            |                        | \$ 1,146,297 | \$ 1,021,196            |

**LIQUOR SALESMEN'S UNION LOCAL 2 PENSION FUND**  
**(Supplemental Schedules)**  
**Schedule of Assets (Held at End of Year) (Continued)**  
**December 31, 2022**

Form 5500, Schedule H, Line 4(i)  
E.I.N.: 51-0156423  
Plan No.: 001

| (a) <del>(b)</del> Identity of Issue                                            | (c) Description of Investment |               |               |            |                     | (d)                  | (e)                  |
|---------------------------------------------------------------------------------|-------------------------------|---------------|---------------|------------|---------------------|----------------------|----------------------|
|                                                                                 | Description                   | Maturity Date | Interest Rate | Collateral | Principal or Shares | Cost                 | Current Value        |
| <b>Mutual Funds:</b>                                                            |                               |               |               |            |                     |                      |                      |
| <b>Manning and Napier:</b>                                                      |                               |               |               |            |                     |                      |                      |
| * Unconstrained Bond Series W                                                   | Mutual Funds                  | N/A           | N/A           | N/A        | 99,345              | \$ 1,024,583         | \$ 955,700           |
| * High Yield Bond Fund-I                                                        | Mutual Funds                  | N/A           | N/A           | N/A        | 409,842             | 3,582,224            | 3,049,221            |
| RBC Emerging Markets                                                            | Mutual Funds                  | N/A           | N/A           | N/A        | 129,061             | 1,686,052            | 1,462,261            |
| American Core Realty Fund                                                       | Mutual Funds                  | N/A           | N/A           | N/A        | 38                  | 4,391,297            | 6,136,155            |
| PIMCO All Asset                                                                 | Mutual Funds                  | N/A           | N/A           | N/A        | 1,068,203           | 12,462,582           | 11,226,816           |
| <b>Total mutual funds</b>                                                       |                               |               |               |            |                     | <b>\$ 23,148,738</b> | <b>\$ 22,830,153</b> |
| <b>Common Collective Trusts:</b>                                                |                               |               |               |            |                     |                      |                      |
| Acadian All Country World Ex US Fund                                            | Common Collective Trust       | N/A           | N/A           | N/A        | 2,556               | \$ 6,162,209         | \$ 7,014,543         |
| MFB Northern Trust Collective Russell 3000 Index Fund - Non-Lending             | Common Collective Trust       | N/A           | N/A           | N/A        | 506,085             | 19,747,291           | 30,126,723           |
| <b>Total common collective trusts</b>                                           |                               |               |               |            |                     | <b>\$ 25,909,500</b> | <b>\$ 37,141,266</b> |
| <b>Real Estate Investment Fund:</b>                                             |                               |               |               |            |                     |                      |                      |
| Intercontinental Real Estate Corporation - U.S. Real Estate Investment Fund LLC | Other                         | N/A           | N/A           | N/A        | 3,701               | \$ 4,383,252         | \$ 5,603,272         |
| <b>Short-term Investment Funds:</b>                                             |                               |               |               |            |                     |                      |                      |
| Goldman Financial Square - ACCT0006                                             | Money Market Fund             | Demand        | Various       | N/A        | 505,713             | \$ 505,713           | \$ 505,713           |
| Goldman Financial Square - ACCT0015                                             | Money Market Fund             | Demand        | Various       | N/A        | 313,181             | 313,181              | 313,181              |
| Northern Trust - Collective Short Term Investment Fund                          | Money Market Fund             | Demand        | Various       | N/A        | 6,085               | 6,085                | 6,085                |
| <b>Total short-term investment funds</b>                                        |                               |               |               |            |                     | <b>\$ 824,979</b>    | <b>\$ 824,979</b>    |
| <b>Total investments</b>                                                        |                               |               |               |            |                     | <b>\$ 57,863,549</b> | <b>\$ 69,514,862</b> |

(a) \* = Party-in-interest

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

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| Age      | Years of Credited Service |        |        |          |          |          |          |          |          |           | Total |
|----------|---------------------------|--------|--------|----------|----------|----------|----------|----------|----------|-----------|-------|
|          | Under 1                   | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 and up |       |
| Under 25 | 3                         |        |        |          |          |          |          |          |          |           | 3     |
| 25 to 29 | 8                         | 7      |        |          |          |          |          |          |          |           | 15    |
| 30 to 34 | 12                        | 21     | 12     |          |          |          |          |          |          |           | 45    |
| 35 to 39 | 5                         | 11     | 21     | 9        |          |          |          |          |          |           | 46    |
| 40 to 44 | 4                         | 11     | 17     | 12       | 7        |          |          |          |          |           | 51    |
| 45 to 49 | 4                         | 6      | 18     | 6        | 8        | 2        |          |          |          |           | 44    |
| 50 to 54 | 3                         | 4      | 9      | 7        | 9        | 7        | 7        |          |          |           | 46    |
| 55 to 59 |                           | 2      | 4      | 5        | 11       | 2        | 8        | 5        |          |           | 37    |
| 60 to 64 |                           |        | 4      | 1        | 4        | 4        | 6        | 2        | 1        |           | 22    |
| 65 to 69 |                           |        | 2      |          | 1        |          | 4        | 4        | 4        |           | 15    |
| 70 & up  |                           |        | 1      |          | 1        | 1        |          |          | 2        | 1         | 6     |
| Total    | 39                        | 62     | 88     | 40       | 41       | 16       | 25       | 11       | 7        | 1         | 330   |

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**Plan Name:** Liquor Salesmen's Union Local 2 Pension Fund

**EIN/PN:** 51-0156423/001

**Plan Sponsor:** Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund

***Schedule MB, line 3 – Withdrawal Liability Amounts***

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There were no withdrawal liability payments collected during the 2022 plan year.

Employer contributions (other than withdrawal liability payments) are paid in substantially equal monthly installments pursuant to collective bargaining agreements. The interest credited to the Funding Standard Account is therefore assumed to be equivalent to a July 1 contribution date.

The source of contributions for the Plan Year ending December 31, 2022, was a draft of the Fund auditor's report.

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***Plan Name:*** Liquor Salesmen's Union Local 2 Pension Fund  
***EIN/PN:*** 51-0156423/001  
***Plan Sponsor:*** Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund

## ***Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods***

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### ***Actuarial Assumptions***

***Interest Rates***      Valuation                      7.00% per annum  
RPA '94 Current Liability   2.22% per annum  
Withdrawal Liability        7.00% per annum

***Mortality***            IRS 2014 Combined Static Mortality Table.  
  
The tables specified in IRC Section 431(C)(6)(D)(iv)&(v) were used to develop current liability.

***Retirement Age***        The earlier of: (a) age 65 and (b) age 61 after 25 years of service.

***Termination Rates***      The following unisex rates are illustrative of the withdrawal table used:

| Age | Rate  | Age | Rate  |
|-----|-------|-----|-------|
| 30  | 4.60% | 50  | 0.50% |
| 40  | 1.50  | 60  | 0.00  |

***Disability Rates***        The following rates are illustrative of the disability table used:

| Age | Male    | Female  |
|-----|---------|---------|
| 30  | 0.0000% | 0.0000% |
| 40  | 0.0548  | 0.1104  |
| 50  | 0.1772  | 0.2388  |
| 60  | 0.5444  | 0.4988  |

***Administrative Expenses***    \$334,000 per year payable at the beginning of the year.

***Marriage***                100% of participants are assumed to be married. Husbands are assumed to be three years older than wives.

***New Entrants***        No new entrants or rehired employees are assumed in the future.

***Form of Payment***       All participants are assumed to elect the normal form.

***Maximum Benefits***      It is assumed that the maximum benefit limitation under the IRC will not increase in the future.

***Benefits Not Included in the Valuation***    None.

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***Plan Name:***      Liquor Salesmen's Union Local 2 Pension Fund  
***EIN/PN:***        51-0156423/001  
***Plan Sponsor:***   Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund

**Schedule MB, line 6 – Statement of Actuarial Assumptions/Methods (cont'd)**

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**Actuarial Methods**

**Cost Method** The Aggregate Cost Method is used in this valuation. Under this method, the normal cost is the total number of active participants under the Normal Retirement Age times the normal cost rate. The normal cost rate is the present value of future normal costs divided by the present value of future working lifetimes. The present value of future normal costs is the present value of all future benefits expected to be paid from the plan, minus the actuarial value of assets without the credit balance.

The Entry Age Normal Cost Method is used to determine the Full-funding Limitation. Under this method, the normal cost is the sum of the individual normal costs for all active participants. The actuarial accrued liability equals the present value of future benefits minus the present value of future normal costs for the participant which is determined using the benefit rate as of the valuation date.

**Asset Method** The Five-Year Weighted Average of Asset Gains/Losses Method is used in this valuation. The actuarial value of assets is determined by adjusting the market value of assets to reflect the asset gains and losses (the difference between expected investment return and actual investment return) during each of the last 5 years at the rate of 20% per year. The actuarial value is subject to a restriction that it not be less than 80% or more than 120% of market value.

**Changes in Assumptions and Methods Since the Prior Valuation**

Other than the change in mortality and interest assumptions for the determination of current liability to conform with IRS requirements, there were no other changes in actuarial assumptions made for this valuation.

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**Plan Name:** Liquor Salesmen's Union Local 2 Pension Fund  
**EIN/PN:** 51-0156423/001  
**Plan Sponsor:** Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund

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

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| <b>Plan Year</b> | <b>Employer Contributions</b> | <b>Withdrawal Liability Payments</b> | <b>Total</b> |
|------------------|-------------------------------|--------------------------------------|--------------|
| 2022             | \$1,374,300                   | \$0                                  | \$1,374,300  |
| 2023             | 1,374,300                     | 0                                    | 1,374,300    |
| 2024             | 1,374,300                     | 0                                    | 1,374,300    |
| 2025             | 1,374,300                     | 0                                    | 1,374,300    |
| 2026             | 1,374,300                     | 0                                    | 1,374,300    |
| 2027             | 1,374,300                     | 0                                    | 1,374,300    |
| 2028             | 1,374,300                     | 0                                    | 1,374,300    |
| 2029             | 1,374,300                     | 0                                    | 1,374,300    |
| 2030             | 1,374,300                     | 0                                    | 1,374,300    |
| 2031             | 1,374,300                     | 0                                    | 1,374,300    |

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**Plan Name:** Liquor Salesmen's Union Local 2 Pension Fund  
**EIN/PN:** 51-0156423/001  
**Plan Sponsor:** Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund

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

| <b><u>Plan Year</u></b> | <b><u>Active<br/>Participants</u></b> | <b><u>Terminated<br/>Vested<br/>Participants</u></b> | <b><u>Retired<br/>Participants and<br/>Beneficiaries<br/>Receiving<br/>Payments</u></b> | <b><u>Total</u></b> |
|-------------------------|---------------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------------------|---------------------|
| 2022                    | \$706,106                             | \$155,441                                            | \$4,815,520                                                                             | \$5,677,067         |
| 2023                    | 747,606                               | 190,615                                              | 4,583,721                                                                               | 5,521,942           |
| 2024                    | 811,262                               | 246,214                                              | 4,359,231                                                                               | 5,416,707           |
| 2025                    | 919,227                               | 304,113                                              | 4,135,165                                                                               | 5,358,505           |
| 2026                    | 1,025,541                             | 372,180                                              | 3,906,471                                                                               | 5,304,192           |
| 2027                    | 1,137,731                             | 393,463                                              | 3,681,621                                                                               | 5,212,815           |
| 2028                    | 1,258,698                             | 422,205                                              | 3,458,941                                                                               | 5,139,844           |
| 2029                    | 1,341,978                             | 473,694                                              | 3,241,285                                                                               | 5,056,957           |
| 2030                    | 1,424,836                             | 501,745                                              | 3,028,799                                                                               | 4,955,380           |
| 2031                    | 1,546,100                             | 597,135                                              | 2,821,673                                                                               | 4,964,908           |
| 2032                    | 1,617,040                             | 672,337                                              | 2,620,324                                                                               | 4,909,701           |
| 2033                    | 1,640,419                             | 736,095                                              | 2,429,114                                                                               | 4,805,628           |
| 2034                    | 1,677,469                             | 810,458                                              | 2,243,877                                                                               | 4,731,804           |
| 2035                    | 1,685,360                             | 855,057                                              | 2,062,067                                                                               | 4,602,484           |
| 2036                    | 1,751,834                             | 935,189                                              | 1,887,605                                                                               | 4,574,628           |
| 2037                    | 1,741,130                             | 999,939                                              | 1,720,512                                                                               | 4,461,581           |
| 2038                    | 1,766,676                             | 1,072,779                                            | 1,561,121                                                                               | 4,400,576           |
| 2039                    | 1,797,785                             | 1,123,865                                            | 1,409,938                                                                               | 4,331,588           |
| 2040                    | 1,830,442                             | 1,160,790                                            | 1,266,923                                                                               | 4,258,155           |
| 2041                    | 1,835,238                             | 1,165,469                                            | 1,132,422                                                                               | 4,133,129           |
| 2042                    | 1,810,910                             | 1,186,127                                            | 1,006,706                                                                               | 4,003,743           |
| 2043                    | 1,805,355                             | 1,214,046                                            | 889,646                                                                                 | 3,909,047           |
| 2044                    | 1,783,241                             | 1,243,206                                            | 781,552                                                                                 | 3,807,999           |
| 2045                    | 1,767,870                             | 1,264,652                                            | 682,238                                                                                 | 3,714,760           |
| 2046                    | 1,739,601                             | 1,252,406                                            | 591,691                                                                                 | 3,583,698           |
| 2047                    | 1,692,942                             | 1,252,854                                            | 509,826                                                                                 | 3,455,622           |
| 2048                    | 1,633,817                             | 1,234,137                                            | 436,294                                                                                 | 3,304,248           |
| 2049                    | 1,581,858                             | 1,211,743                                            | 370,886                                                                                 | 3,164,487           |
| 2050                    | 1,533,921                             | 1,180,033                                            | 313,209                                                                                 | 3,027,163           |
| 2051                    | 1,474,917                             | 1,140,734                                            | 262,800                                                                                 | 2,878,451           |
| 2052                    | 1,406,876                             | 1,091,983                                            | 219,212                                                                                 | 2,718,071           |
| 2053                    | 1,343,708                             | 1,036,903                                            | 181,877                                                                                 | 2,562,488           |
| 2054                    | 1,272,852                             | 990,377                                              | 150,252                                                                                 | 2,413,481           |
| 2055                    | 1,204,326                             | 931,984                                              | 123,688                                                                                 | 2,259,998           |
| 2056                    | 1,133,034                             | 869,697                                              | 101,518                                                                                 | 2,104,249           |
| 2057                    | 1,065,034                             | 811,612                                              | 83,171                                                                                  | 1,959,817           |
| 2058                    | 989,677                               | 750,515                                              | 68,074                                                                                  | 1,808,266           |
| 2059                    | 918,462                               | 691,946                                              | 55,690                                                                                  | 1,666,098           |
| 2060                    | 849,891                               | 634,521                                              | 45,559                                                                                  | 1,529,971           |
| 2061                    | 783,453                               | 576,496                                              | 37,272                                                                                  | 1,397,221           |

**Plan Name:** Liquor Salesmen's Union Local 2 Pension Fund

**EIN/PN:** 51-0156423/001

**Plan Sponsor:** Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund

***Schedule MB, line 8b(1) – Schedule of Projection of Expected Benefit Payments  
(cont'd)***

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| <b><u>Plan Year</u></b> | <b><u>Active<br/>Participants</u></b> | <b><u>Terminated<br/>Vested<br/>Participants</u></b> | <b><u>Retired<br/>Participants and<br/>Beneficiaries<br/>Receiving<br/>Payments</u></b> | <b><u>Total</u></b> |
|-------------------------|---------------------------------------|------------------------------------------------------|-----------------------------------------------------------------------------------------|---------------------|
| 2062                    | \$718,836                             | \$520,643                                            | \$30,518                                                                                | \$1,269,997         |
| 2063                    | 657,358                               | 467,379                                              | 25,005                                                                                  | 1,149,742           |
| 2064                    | 599,272                               | 417,009                                              | 20,486                                                                                  | 1,036,767           |
| 2065                    | 544,605                               | 369,788                                              | 16,781                                                                                  | 931,174             |
| 2066                    | 492,742                               | 325,863                                              | 13,742                                                                                  | 832,347             |
| 2067                    | 443,887                               | 285,288                                              | 11,246                                                                                  | 740,421             |
| 2068                    | 398,105                               | 248,086                                              | 9,190                                                                                   | 655,381             |
| 2069                    | 355,340                               | 214,260                                              | 7,489                                                                                   | 577,089             |
| 2070                    | 315,511                               | 183,730                                              | 6,086                                                                                   | 505,327             |
| 2071                    | 278,537                               | 156,379                                              | 4,929                                                                                   | 439,845             |

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***Plan Name:*** Liquor Salesmen's Union Local 2 Pension Fund  
***EIN/PN:*** 51-0156423/001  
***Plan Sponsor:*** Board of Trustees of Liquor Salesmen's Union Local 2 Pension Fund



**LIQUOR SALESMEN'S UNION LOCAL 2-D PENSION FUND**  
**(Supplemental Schedules)**  
**Schedule of Reportable Transactions**  
**For the year ended December 31, 2022**

Form 5500, Schedule H, Line 4(j)

E.I.N.: 51-0156423

Plan No.: 001

| (b) Description of Assets                              | (c) Purchase<br>Price | (d) Selling<br>Price | (g) Cost<br>of Assets     | (h) Current<br>Value of Assets<br>on Transaction<br>Date | (i) Net Gain<br>or (Loss) |
|--------------------------------------------------------|-----------------------|----------------------|---------------------------|----------------------------------------------------------|---------------------------|
| Series of Transactions Exceeding<br>5% of Plan Assets: |                       |                      |                           |                                                          |                           |
| Goldman Financial Square<br>Goldman Financial Square   | \$ 5,423,234          | \$ 5,252,144         | \$ 5,423,234<br>5,252,144 | \$ 5,423,234<br>5,252,144                                | \$                        |

**SCHEDULE MB  
(Form 5500)**Department of the Treasury  
Internal Revenue ServiceDepartment 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.

|                                                                                                                                            |                                                             |
|--------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>Liquor Salesmen's Union Local 2 Pension Fund                                                                      | <b>B</b> Three-digit plan number (PN) ▶ 001                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>Bd of Trustees of Liquor Salesmen's Union Local 2 Pension Fund | <b>D</b> Employer Identification Number (EIN)<br>51-0156423 |

**E** Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)**1a** Enter the valuation date: Month 1 Day 1 Year 2022**b** Assets

|                                                                 |              |            |
|-----------------------------------------------------------------|--------------|------------|
| (1) Current value of assets.....                                | <b>1b(1)</b> | 84,456,325 |
| (2) Actuarial value of assets for funding standard account..... | <b>1b(2)</b> | 72,588,417 |

**c** (1) Accrued liability for plan using immediate gain methods.....

(2) Information for plans using spread gain methods:

|                                                          |                 |            |
|----------------------------------------------------------|-----------------|------------|
| (a) Unfunded liability for methods with bases.....       | <b>1c(2)(a)</b> |            |
| (b) Accrued liability under entry age normal method..... | <b>1c(2)(b)</b> | 66,584,589 |
| (c) Normal cost under entry age normal method.....       | <b>1c(2)(c)</b> | 1,045,736  |
| (3) Accrued liability under unit credit cost method..... | <b>1c(3)</b>    | 64,849,954 |

**d** Information on current liabilities of the plan:

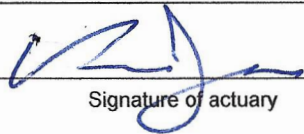
(1) Amount excluded from current liability attributable to pre-participation service (see instructions).....

(2) "RPA '94" information:

|                                                                                               |                 |             |
|-----------------------------------------------------------------------------------------------|-----------------|-------------|
| (a) Current liability.....                                                                    | <b>1d(2)(a)</b> | 121,167,985 |
| (b) Expected increase in current liability due to benefits accruing during the plan year..... | <b>1d(2)(b)</b> | 2,685,401   |
| (c) Expected release from "RPA '94" current liability for the plan year.....                  | <b>1d(2)(c)</b> | 5,674,290   |
| (3) Expected plan disbursements for the plan year.....                                        | <b>1d(3)</b>    | 5,677,067   |

**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

Victoria L. Jones

Type or print name of actuary

First Actuarial Consulting

Firm name

1501 Broadway Suite 1728

New York

NY

10036

Address of the firm

10/10/2023

Date

23-04371

Most recent enrollment number

(212) 395-9555

Telephone number (including area code)

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

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

Schedule MB (Form 5500) 2022  
v. 220413

**2** Operational information as of beginning of this plan year:

|                                                                                                                                     |                                   |                              |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------|
| <b>a</b> Current value of assets (see instructions) .....                                                                           | <b>2a</b>                         | 84,456,325                   |
| <b>b</b> "RPA '94" current liability/participant count breakdown:                                                                   |                                   |                              |
|                                                                                                                                     | <b>(1) Number of participants</b> | <b>(2) Current liability</b> |
| <b>(1)</b> For retired participants and beneficiaries receiving payment .....                                                       | 519                               | 54,866,280                   |
| <b>(2)</b> For terminated vested participants .....                                                                                 | 223                               | 24,322,906                   |
| <b>(3)</b> For active participants:                                                                                                 |                                   |                              |
| <b>(a)</b> Non-vested benefits .....                                                                                                |                                   | 2,737,427                    |
| <b>(b)</b> Vested benefits .....                                                                                                    |                                   | 39,241,372                   |
| <b>(c)</b> Total active .....                                                                                                       | 330                               | 41,978,799                   |
| <b>(4)</b> Total .....                                                                                                              | 1,072                             | 121,167,985                  |
| <b>c</b> If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage ..... | <b>2c</b>                         | 69.70 %                      |

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

| (a) Date<br>(MM-DD-YYYY)                                                        | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|---------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 07/01/2022                                                                      | 1,438,855                         |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
|                                                                                 |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>                                                                 |                                   |                                 | <b>3(b)</b>              | 1,438,855                         | <b>3(c)</b>                     |
| <b>(d)</b> Total withdrawal liability amounts included in line 3(b) total ..... |                                   |                                 |                          |                                   | <b>3(d)</b>                     |

**4** Information on plan status:

|                                                                                                                                                                        |           |                                                          |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------------------------------------------------------|
| <b>a</b> Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)) .....                                                                       | <b>4a</b> | 111.9 %                                                  |
| <b>b</b> Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status).<br>If entered code is "N," go to line 5 ..... | <b>4b</b> | N                                                        |
| <b>c</b> Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? .....                                              |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>d</b> If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)? .....                                       |           | <input type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>e</b> If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions),<br>measured as of the valuation date .....  | <b>4e</b> |                                                          |
| <b>f</b> If the plan is in critical status or critical and declining status, and is:                                                                                   | <b>4f</b> |                                                          |
| • 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. .... <input type="checkbox"/>                     |           |                                                          |
| • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."                                                                 |           |                                                          |

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

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

|                                                                                                                                                                      |           |                                                                     |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>j</b> If box h is checked, enter period of use of shortfall method .....                                                                                          | <b>5j</b> |                                                                     |
| <b>k</b> Has a change been made in funding method for this plan year? .....                                                                                          |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>l</b> If line k is "Yes," was the change made pursuant to Revenue Procedure 2000-40 or other automatic approval? .....                                            |           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>m</b> 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 ..... | <b>5m</b> |                                                                     |

**6** Checklist of certain actuarial assumptions:

|                                                                                                                               |                                                                                                  |                                                                                                                                                 |
|-------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Interest rate for "RPA '94" current liability .....                                                                  | <b>6a</b>                                                                                        | 2.22 %                                                                                                                                          |
|                                                                                                                               | Pre-retirement                                                                                   | Post-retirement                                                                                                                                 |
| <b>b</b> Rates specified in insurance or annuity contracts.....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A | <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A                                                |
| <b>c</b> Mortality table code for valuation purposes:                                                                         |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Males .....                                                                                                        | <b>6c(1)</b>                                                                                     | A                                                                                                                                               |
| <b>(2)</b> Females .....                                                                                                      | <b>6c(2)</b>                                                                                     | A                                                                                                                                               |
| <b>d</b> Valuation liability interest rate .....                                                                              | <b>6d</b>                                                                                        | 7.00 %                                                                                                                                          |
| <b>e</b> Salary scale .....                                                                                                   | <b>6e</b>                                                                                        | % <input checked="" type="checkbox"/> N/A                                                                                                       |
| <b>f</b> Withdrawal liability interest rate:                                                                                  |                                                                                                  |                                                                                                                                                 |
| <b>(1)</b> Type of interest rate .....                                                                                        | <b>6f(1)</b>                                                                                     | <input checked="" type="checkbox"/> Single rate <input type="checkbox"/> ERISA 4044 <input type="checkbox"/> Other <input type="checkbox"/> N/A |
| <b>(2)</b> If "Single rate" is checked in (1), enter applicable single rate .....                                             | <b>6f(2)</b>                                                                                     | 7.00 %                                                                                                                                          |
| <b>g</b> Estimated investment return on actuarial value of assets for year ending on the valuation date .....                 | <b>6g</b>                                                                                        | 15.3 %                                                                                                                                          |
| <b>h</b> Estimated investment return on current value of assets for year ending on the valuation date .....                   | <b>6h</b>                                                                                        | 15.8 %                                                                                                                                          |
| <b>i</b> Expense load included in normal cost reported in line 9b .....                                                       | <b>6i</b>                                                                                        | <input type="checkbox"/> N/A                                                                                                                    |
| <b>(1)</b> If expense load is described as a percentage of normal cost, enter the assumed percentage.....                     | <b>6i(1)</b>                                                                                     | %                                                                                                                                               |
| <b>(2)</b> If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b..... | <b>6i(2)</b>                                                                                     | 334,000                                                                                                                                         |
| <b>(3)</b> If neither (1) nor (2) describes the expense load, check the box .....                                             | <b>6i(3)</b>                                                                                     | <input type="checkbox"/>                                                                                                                        |

**7** New amortization bases established in the current plan year:

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

**8** Miscellaneous information:

|                                                                                                                                                                                                                                                             |                                                                     |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|--|
| <b>a</b> 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 .....                                                                                             | <b>8a</b>                                                           |  |
| <b>b</b> Demographic, benefit, and contribution information                                                                                                                                                                                                 |                                                                     |  |
| <b>(1)</b> Is the plan required to provide a projection of expected benefit payments? (See instructions) If "Yes," see instructions for required attachment. ....                                                                                           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>(2)</b> Is the plan required to provide a Schedule of Active Participant Data? (See instructions). ....                                                                                                                                                  | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>(3)</b> Is the plan required to provide a projection of employer contributions and withdrawal liability payments? (See instructions) If "Yes," attach a schedule. ....                                                                                   | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |
| <b>c</b> 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? .....                                                                               | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |  |
| <b>d</b> If line c is "Yes," provide the following additional information:                                                                                                                                                                                  |                                                                     |  |
| <b>(1)</b> Was an extension granted automatic approval under section 431(d)(1) of the Code? .....                                                                                                                                                           | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(2)</b> If line 8d(1) is "Yes," enter the number of years by which the amortization period was extended ..                                                                                                                                               | <b>8d(2)</b>                                                        |  |
| <b>(3)</b> 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? .....                                                                                                      | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>(4)</b> 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)).....                                                                                                 | <b>8d(4)</b>                                                        |  |
| <b>(5)</b> If line 8d(3) is "Yes," enter the date of the ruling letter approving the extension .....                                                                                                                                                        | <b>8d(5)</b>                                                        |  |
| <b>(6)</b> 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? .....                                                               | <input type="checkbox"/> Yes <input type="checkbox"/> No            |  |
| <b>e</b> 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) ..... | <b>8e</b>                                                           |  |

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

|                                                                         |           |         |
|-------------------------------------------------------------------------|-----------|---------|
| <b>a</b> Prior year funding deficiency, if any .....                    | <b>9a</b> | 0       |
| <b>b</b> Employer's normal cost for plan year as of valuation date..... | <b>9b</b> | 786,628 |

**c** Amortization charges as of valuation date:

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

(2) Funding waivers .....

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

|              | Outstanding balance |   |
|--------------|---------------------|---|
| <b>9c(1)</b> | 0                   | 0 |
| <b>9c(2)</b> | 0                   | 0 |
| <b>9c(3)</b> | 0                   | 0 |

**d** Interest as applicable on lines 9a, 9b, and 9c..... **9d** 55,064**e** Total charges. Add lines 9a through 9d..... **9e** 841,692**Credits to funding standard account:****f** Prior year credit balance, if any..... **9f** 4,029,400**g** Employer contributions. Total from column (b) of line 3..... **9g** 1,438,855

|           | Outstanding balance |   |
|-----------|---------------------|---|
| <b>9h</b> | 0                   | 0 |

**h** Amortization credits as of valuation date.....**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h..... **9i** 332,418**j** Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL).....

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

(3) FFL credit .....

|              |            |   |
|--------------|------------|---|
| <b>9j(1)</b> | 0          |   |
| <b>9j(2)</b> | 37,032,306 |   |
| <b>9j(3)</b> |            | 0 |

**k** (1) Waived funding deficiency .....

(2) Other credits .....

**l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)..... **9l** 5,800,673**m** Credit balance: If line 9l is greater than line 9e, enter the difference .....**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference .....**o** Current year's accumulated reconciliation account:

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

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

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

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

(3) Total as of valuation date .....

|                 |   |
|-----------------|---|
| <b>9o(1)</b>    | 0 |
| <b>9o(2)(a)</b> | 0 |
| <b>9o(2)(b)</b> | 0 |
| <b>9o(3)</b>    | 0 |

**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 .....☐ Yes ☒ No