

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LOCAL 68 ENGINEERS UNION ANNUITY PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 05/01/1976
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LOCAL 68 ENGINEERS UNION ANNUITY FUND BOARD OF TRUSTEES PO BOX 805 WEST CALDWELL, NJ 07007
2b	Employer Identification Number (EIN) 22-6289939
2c	Plan Sponsor's telephone number 973-227-6426
2d	Business code (see instructions) 561210

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2024	THOMAS P. GIBLIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2024	JOSE GARCIA
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		3c Administrator's telephone number 4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	7037
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year		6a(1)	5455
a(2) Total number of active participants at the end of the plan year		6a(2)	5196
b Retired or separated participants receiving benefits		6b	276
c Other retired or separated participants entitled to future benefits.....		6c	882
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	6354
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	248
f Total. Add lines 6d and 6e		6f	6602
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g	6602
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7	295
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2C			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 2 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
--	--	--

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan LOCAL 68 ENGINEERS UNION ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION ANNUITY FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-6289939	

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

1 Coverage Information:

(a) Name of insurance carrier US LIFE
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-6101875	60607	7D9262566C	6602	07/01/2022	06/30/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	

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

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

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

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

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

b	Balance at the end of the previous year	7b	944765
----------	---	-----------	--------

c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)		
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)	37791	

▶ FAIR VALUE ADJUSTMENT

(6) Total additions.....	7c(6)	37791
--------------------------	--------------	-------

d	Total of balance and additions (add lines 7b and 7c(6))	7d	982556
----------	--	-----------	--------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)		
	7e(2)		
	7e(3)		
	7e(4)		

(2) Administration charge made by carrier.....

(3) Transferred to separate account.....

(4) Other (specify below)

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

f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	982556
----------	--	-----------	--------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
---	--	--

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A Name of plan LOCAL 68 ENGINEERS UNION ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION ANNUITY FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-6289939

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

1 Coverage Information:

(a) Name of insurance carrier TRANSAMERICA RETIREMENT SOLUTIONS
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-3689044	70688	CH71567AB	6602	07/01/2022	06/30/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3544185

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

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

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

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

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

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A Name of plan LOCAL 68 ENGINEERS UNION ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION ANNUITY FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-6289939

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
PNC BANK
22-1446430

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
CORBIN ERISA OPPORTUNITY FUND LP
30-0299433

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GOLDENTREE ASSET MGMT LP
13-4118850

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GLOUSTON PRIVATE EQUITY OPPT VI FTE
98-1445316

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

ENTRUST GLOBAL PTRS OFFSHORE LP

90-0644478

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

FIRST EAGLE GLOBAL VALUE FUND

57-1156902

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

PENN SQUARE GLOBAL REAL EST FUND LP

20-8850604

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

HAMILTON LANE ADVISORS LLC

23-2962336

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

GCM GROSVENOR SECONDARY OPPT FUND I

85-1428697

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

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

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

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

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

LOCAL 68 ENG UNION WELFARE FD

22-1550500

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	AFFILIATED FUND	156046	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LOCAL 68 ENG UNION EDUCATION FD

22-6066637

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	AFFILIATED FUND	120035	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CHARTWELL INVESTMENT PTRS

36-4776242

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 71 28	NONE	297064	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WASILEWSKI & KEATING PC

22-2676761

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	18150	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BRIDGEWAY BENEFIT TECHNOLOGIES

3000 S. LENOLA RD
MAPLE SHADE, NJ 08052

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	NONE	23960	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ORANSKY SCARAGGI & BORG PC

22-3522685

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	NONE	13750	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

INVESTMENT PERFORMANCE SVCS LLC

58-2432390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 27	NONE	267500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

COMERICA BANK

42-1741646

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
72 19	NONE	77558	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WEDGE CAPITAL MANAGEMENT LLP

56-1557450

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 71 28	NONE	131354	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

HARDMAN JOHNSTON GLOBAL ADVISORS

13-3257590

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 72 28	NONE	337877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 72 28	NONE	62145	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CHRISTOPHER RUTON

22-6289939

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	29012	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

GREAT LAKES ADVISORS

80-0292839

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
71 51 28	NONE	337058	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MSPC

22-2951202

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	20000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan LOCAL 68 ENGINEERS UNION ANNUITY PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION ANNUITY FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-6289939	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: POOLED SEPARATE ACCOUNTS		
b Name of sponsor of entity listed in (a): TRANSAMERICA RETIREMENT SOLUTIONS		
c EIN-PN 04-6784256-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3544185
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL. RUSSELL 1000 GROWTH IND. F		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST CO		
c EIN-PN 45-6138589-099	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 88605702
a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLL.RUSSELL 1000 VALUE IND.FUND		
b Name of sponsor of entity listed in (a): THE NORTHERN TRUST CO		
c EIN-PN 45-6138589-098	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 80712716
a Name of MTIA, CCT, PSA, or 103-12 IE: AFL-CIO BLDG INVESTMENT TRUST		
b Name of sponsor of entity listed in (a): PNC BANK NAT'L ASSOCIATION		
c EIN-PN 52-6328901-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15539229
a Name of MTIA, CCT, PSA, or 103-12 IE: GOLDENTREE MS FD OFFSHORE ERISA LTD		
b Name of sponsor of entity listed in (a): GOLDENTREE ASSET MANAGEMENT		
c EIN-PN 98-1018819-002	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68081843
a Name of MTIA, CCT, PSA, or 103-12 IE: HARDMAN JOHNSTON INT'L EQ GRP TRUST		
b Name of sponsor of entity listed in (a): HARDMAN JOHNSTON GLOBAL ADVISORS LLC		
c EIN-PN 26-6493485-001	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 58415998
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan LOCAL 68 ENGINEERS UNION ANNUITY PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION ANNUITY FUND BOARD OF TRUSTEES	D Employer Identification Number (EIN) 22-6289939	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		472859
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		5000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	6100865	5779657
(2) U.S. Government securities	1c(2)	47719672	62247244
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	103839228	97038926
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	76125521	64558106
(5) Partnership/joint venture interests	1c(5)	232909672	234974516
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)	170134027	184857647
(10) Value of interest in pooled separate accounts	1c(10)	3312975	3544185
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)	114251934	126497841
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	944765	982556
(15) Other	1c(15)	105191927	90268955

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	860530586	871227492

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	385660	77739
i Acquisition indebtedness	1i		
j Other liabilities	1j	6359430	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6745090	77739

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	853785496	871149753
---	-----------	-----------	-----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	36436053	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		36436053
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	148468	
(B) U.S. Government securities	2b(1)(B)	940761	
(C) Corporate debt instruments	2b(1)(C)	4737582	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	690542	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6517353
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	1285385	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	4582112	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		5867497
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	337362647	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	341796799	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-4434152
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	5500581	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		5500581

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		17940416
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		231210
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		12539251
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		487
d Total income. Add all income amounts in column (b) and enter total	2d		80598696
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	61565646	
(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)		61565646
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)	69310	
(2) Contract administrator fees	2i(2)	276081	
(3) Investment advisory and management fees	2i(3)	1277541	
(4) Other	2i(4)	45861	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1668793
j Total expenses. Add all expense amounts in column (b) and enter total	2j		63234439
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		17364257
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: **MSPC**

(2) EIN: **22-2951202**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	X		641728502
4g	X		641728502
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan LOCAL 68 ENGINEERS UNION ANNUITY PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 LOCAL 68 ENGINEERS UNION ANNUITY FUND BOARD OF TRUSTEES		D Employer Identification Number (EIN) 22-6289939
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 375
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a 36436053
b Enter the amount contributed by the employer to the plan for this plan year.....		6b 36436053
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 0
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☒ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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 _____

LOCAL 68 ENGINEERS UNION
ANNUITY FUND

FINANCIAL STATEMENTS

FOR THE YEARS ENDED
JUNE 30, 2023 AND 2022



MOORE

An independent firm associated with
Moore Global Network Limited

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Index to Financial Statements

	<u>Pages</u>
Independent Auditors' Report	1-3
Financial Statements:	
Statements of Net Assets Available for Benefits (Modified Cash Basis) as of June 30, 2023 and 2022	4
Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis) for the years ended June 30, 2023 and 2022	5
Notes to Financial Statements	6-15
Supplementary Information:	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	17-24

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of
Local 68 Engineers Union Annuity Fund
West Caldwell, New Jersey

Opinion

We have audited the financial statements of Local 68 Engineers Union Annuity Fund, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits (modified cash basis) as of June 30, 2023 and 2022, and the related statement of changes in net assets available for benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits (modified cash basis) of Local 68 Engineers Union Annuity Fund as of June 30, 2023 and 2022, and the changes in its net assets available for benefits (modified cash basis) for the years then ended, in accordance with the modified cash basis of accounting as described in Note 2.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Local 68 Engineers Union Annuity 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 2 to the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting as described in Note 2, and for determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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 Local 68 Engineers Union Annuity Fund's ability to continue as a going concern for one year after the date the financial statements are available to be issued.



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Local 68 Engineers Union Annuity Fund's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Local 68 Engineers Union Annuity 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.

Supplemental Schedules Required by ERISA

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

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

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

A handwritten signature in black ink, appearing to read "MSpc", is positioned above the printed name of the firm.

MSpc

Certified Public Accountants and Advisors,
A Professional Corporation

Cranford, New Jersey
March 13, 2024

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Statements of Net Assets Available for Benefits (Modified Cash Basis)

	<u>2 0 2 3</u>	<u>June 30,</u> <u>2 0 2 2</u>
Assets:		
Investments at Fair Value:		
Short Term Investments	\$ 5,779,657	\$ 6,100,865
Common Stock	64,558,106	76,125,521
Corporate Bonds	97,038,926	103,839,228
U.S. Government Securities	52,758,841	34,888,167
Municipal Bonds	7,653,045	7,848,961
State of Israel Bond	250,000	250,000
Pooled Separate Account	3,544,185	3,312,975
Common Collective Trusts	321,994,225	299,560,782
Limited Partnerships	234,974,516	232,909,672
Real Estate Investment Fund	<u>81,215,576</u>	<u>94,749,650</u>
Total Investments at Fair Value	869,767,077	859,585,821
Investments at Contract Value:		
Insurance Company Investment Contract	<u>982,556</u>	<u>944,765</u>
Total Investments	870,749,633	860,530,586
Cash	472,859	--
Other Assets:		
Prepaid Payroll Taxes	<u>5,000</u>	<u>--</u>
Total Assets	<u>871,227,492</u>	<u>860,530,586</u>
Liabilities:		
Cash Overdraft	--	6,359,430
Accrued Investment Fees	--	242,931
Due to Affiliated Funds	<u>77,739</u>	<u>142,729</u>
Total Liabilities	<u>77,739</u>	<u>6,745,090</u>
Net Assets Available for Benefits	<u>\$ 871,149,753</u>	<u>\$ 853,785,496</u>

See Accompanying Notes to Financial Statements.

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Statements of Changes in Net Assets Available for Benefits (Modified Cash Basis)

	<u>Years ended</u> <u>June 30,</u>	
	<u>2 0 2 3</u>	<u>2 0 2 2</u>
Additions to Net Assets Attributed to:		
Investment Income (Loss):		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 31,777,306	\$ (60,738,155)
Interest and Dividends	<u>12,384,850</u>	<u>14,789,626</u>
Totals	44,162,156	(45,948,529)
Less: Investment Fees	<u>1,277,541</u>	<u>1,805,399</u>
Net Investment Income (Loss)	42,884,615	(47,753,928)
Employers' Contributions	36,436,053	35,392,729
Other Income	<u>487</u>	<u>--</u>
Total Additions (Deductions)	<u>79,321,155</u>	<u>(12,361,199)</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	<u>61,565,646</u>	<u>51,996,780</u>
Administrative Expenses:		
Shared Office Expenses	276,081	275,330
Professional Fees	69,310	54,378
Fiduciary Insurance	23,531	22,755
Rent	22,330	22,330
Bank Service Charges	<u>--</u>	<u>6,064</u>
Total Administrative Expenses	<u>391,252</u>	<u>380,857</u>
Total Deductions	<u>61,956,898</u>	<u>52,377,637</u>
Net Increase (Decrease) in Net Assets Available for Benefits	17,364,257	(64,738,836)
Net Assets Available for Benefits - Beginning of Years	<u>853,785,496</u>	<u>918,524,332</u>
Net Assets Available for Benefits - End of Years	<u>\$ 871,149,753</u>	<u>\$ 853,785,496</u>

See Accompanying Notes to Financial Statements.

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(1) Description of the Plan

The following brief description of the Local 68 Engineers Union Annuity Fund (the "Plan") provides only general information. Participants should refer to the Agreement and Declaration of Trust Plan document for a more complete description of the Plan's provisions.

General - The Plan is a multiemployer, defined contribution retirement fund which was established in accordance with an agreement and declaration of trust, as amended, between the International Union of Operating Engineers Local 68 (the "Local") and certain employers. The Plan is administered by a Board of Trustees, comprised of representatives of the Local and the employers. Employees of the Local and its affiliated benefit funds are also covered, provided contributions are made on their behalf. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Contributions - All contributions to the Plan are made by participating employers in accordance with their collective bargaining agreements with the Local. The collective bargaining agreements require contributions to the Plan at fixed rates based upon hours worked and employee classification.

Vesting - Participants are fully vested in their account upon termination of employment or after age 65, or upon termination of employment for any other reason if their account balance is at least \$250.

Benefits - Upon termination of employment, a participant may elect to receive a lump sum payment or monthly installments over a period of time not to exceed 15 years.

Forfeited Accounts - During the fiscal years ended June 30, 2023 and 2022, forfeited nonvested accounts totaled \$58,512 and \$55,648, respectively. These amounts were added to the Reserve for Income and Expenses to be allocated to active participants.

Participant Accounts - Accounts are maintained for each participant accumulating employer contributions, interest allocations, withdrawals and cumulative balances. Individual statements are prepared and mailed to participants quarterly.

(2) Summary of Significant Accounting Policies

Basis of Accounting - The Plan's policy is to keep its accounts and records and prepare its financial statements on a modified cash basis, which is a comprehensive basis of accounting other than generally accepted accounting principles. This basis of presentation differs from accounting principles generally accepted in the United States of America (GAAP) in that certain revenues are recognized when received rather than earned and certain expenses are recognized when paid rather than when the obligation is incurred. Specifically, the variances from GAAP include omission of accrued investment income, accrued employer contributions and accrued expenses. Such variances are presumed to be material. However, similar to financial statements prepared in accordance with GAAP, these financial statements reflect the fair value of investments and interfund payables. The accompanying financial statements are not intended to present the financial position and results of operations in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(2) Summary of Significant Accounting Policies (Continued)

Investment Valuation and Income Recognition - Certain investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fully benefit-responsive contracts held by the Plan are recorded at contract value. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Plan management determined the Plan's valuation policies utilizing information principally provided by its investment advisor and custodian.

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Certain investment expenses are included in net appreciation of fair value of investments.

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

Administrative Expenses - Expenses incurred in connection with the general administration of the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. The Plan shares certain administrative expenses with related ERISA plans. In computing these allocated costs, various factors were considered, including the time spent, space used, costs incurred, and volume of transactions relating to the Plan in relation to the other plan. Certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent Events - The Plan has evaluated subsequent events through March 13, 2024, the date on which the financial statements were available to be issued.

(3) Fair Value Measurements

Financial Accounting Standards Board ("FASB") Accounting Standards Codifications ("ASC") 820, *Fair Value Measurements and Disclosures*, establishes framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2-Inputs to the valuation methodology include:

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

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

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

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2023 and 2022:

Short-Term Investments: Valued using amortized cost, which approximates fair value.

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

Corporate Bonds: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings.

U.S. Government Securities, Municipal Bonds and State of Israel Bond: Valued at the closing price reported on the active market on which the individual securities are traded (Level 1). Those U.S. government securities without quoted market prices are valued using pricing models maximizing the use of observable inputs for similar securities (Level 2)

Pooled Separate Account and Real Estate Investment Fund: Primarily valued at the net asset value (NAV), as a practical expedient, per shares based on quoted market price of underlying investments except as otherwise noted.

Common Collective Trust: Valued at the net asset value (NAV) of units of a collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Limited Partnerships: Valued at the net asset value (NAV) of shares held or ownership percentage of the Plan at the year end. The NAV is used as a practical expedient to estimate fair value and is based on the value of all assets of the Partnerships, less its liabilities.

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

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023 and 2022.

	<u>Assets at Fair Value as of June 30, 2023</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Short-Term Investments	\$ --	\$ 5,779,657	\$ --	\$ 5,779,657
Common Stock	64,558,106	--	--	64,558,106
Corporate Bonds	--	97,038,926	--	97,038,926
U.S. Government Securities	26,311,357	26,447,484	--	52,758,841
Municipal Bonds	--	7,653,045	--	7,653,045
State of Israel Bond	--	250,000	--	250,000
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$ 90,869,463</u>	<u>\$ 137,169,112</u>	<u>\$ --</u>	<u>228,038,575</u>
Investments Measured at Net Asset Value				<u>641,728,502</u>
<u>Total Investments at Fair Value</u>				<u>\$869,767,077</u>

	<u>Assets at Fair Value as of June 30, 2022</u>			<u>Total</u>
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	
Short-Term Investments	\$ --	\$ 6,100,865	\$ --	\$ 6,100,865
Common Stock	76,125,521	--	--	76,125,521
Corporate Bonds	--	103,839,228	--	103,839,228
U.S. Government Securities	13,318,570	21,569,597	--	34,888,167
Municipal Bonds	--	7,848,961	--	7,848,961
State of Israel Bond	--	250,000	--	250,000
<u>Total Assets in the Fair Value Hierarchy</u>	<u>\$ 89,444,091</u>	<u>\$ 139,608,651</u>	<u>\$ --</u>	<u>229,052,742</u>
Investments Measured at Net Asset Value				<u>630,533,079</u>
<u>Total Investments at Fair Value</u>				<u>\$859,585,821</u>

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

The following tables set forth additional disclosures of Plan's investments whose fair value is estimated using net asset value per share (or its equivalent) as of June 30, 2023 and 2022:

	June 30, 2023			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trusts:				
AFL-CIO Housing Investment Trust (b)	\$ 15,539,229	None	Monthly	15 Days
AFL-CIO Building Investment Trust (c)	9,488,403	None	Annually	1 Year
EntrustPermal Special Opportunities Fund IV Ltd (d)	1,150,334	8,600,000	Quarterly	95 Days
Goldentree Multi-Sector Fund Offshore ERISA Ltd (j)	68,081,843	None	Quarterly	90 Days
Johnston Intl Equity Group Trust (e)	58,415,998	None	Quarterly	90 Days
NT Collective Russell 1000 Growth Index Fund (a)	88,605,702	None	Monthly	30 Days
NT Collective Russell 1000 Value Index Fund (a)	80,712,716	None	Monthly	30 Days
Pooled Separate Account:				
Transamerica (a)	3,544,185	None	Monthly	30 Days
Real Estate Investment Fund:				
Intercontinental U.S. Real Estate Investment Fund LLC (f)	81,215,576	None	Quarterly	90 Days
Limited Partnerships:				
Boyd Watterson GSA Fund LP (g)	45,409,975	None	**	**
Boyd Watterson State Government Fund LP (h)	26,359,632	None	**	**
First Eagle Global Value Fund LP (l)	50,915,700			
Corbin ERISA Opportunity Fund LP (i)	53,116,273	None	**	**
GCM Grosvenor Secondary Opportunities Feeder Fund III, LP (o)	8,140,153	16,000,000	**	**
Glouston Private Equity Opportunity VI FTE LP (m)	27,751,445	7,400,000	**	**
Hamilton Lane Secondary Feeder Fund LP (n)	23,272,918	12,900,000	**	**
Penn Square Global Real Estate Fund I, LP (k)	8,420	2,600,000	**	**
<u>Total</u>	<u>\$ 641,728,502</u>			

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

	June 30, 2022			
	<u>Fair Value</u>	<u>Unfunded Commitment</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
Common Collective Trusts:				
AFL-CIO Housing Investment Trust (b)	\$ 23,881,379	None	Monthly	15 Days
AFL-CIO Building Investment Trust (c)	12,831,505	None	Annually	1 Year
EntrustPermal Special Opportunities Fund IV Ltd (d)	2,343,316	7,400,000	Quarterly	95 Days
Goldentree Multi-Sector Fund Offshore ERISA Ltd (j)	61,843,990	None	Quarterly	90 Days
Johnston Intl Equity Group Trust (e)	52,407,944	None	Quarterly	90 Days
NT Collective Russell 1000 Growth Index Fund (a)	69,726,911	None	Monthly	30 Days
NT Collective Russell 1000 Value Index Fund (a)	76,525,737	None	Monthly	30 Days
Pooled Separate Account: Transamerica (a)	3,312,975	None	Monthly	30 Days
Real Estate Investment Fund: Intercontinental U.S. Real Estate Investment Fund LLC (f)	94,749,650	None	Quarterly	90 Days
Limited Partnerships:				
Boyd Watterson GSA Fund LP (g)	62,076,388	None	**	**
Boyd Watterson State Government Fund LP (h)	25,662,756	None	**	**
First Eagle Global Value Fund LP (l)	44,720,264			
Corbin ERISA Opportunity Fund LP (i)	52,533,308	None	**	**
GCM Grosvenor Secondary Opportunities Feeder Fund III, LP (o)	--	22,500,000	**	**
Glouston Private Equity Opportunity VI FTE LP (m)	26,754,364	8,800,000	**	**
Hamilton Lane Secondary Feeder Fund LP (n)	20,898,775	14,100,000	**	**
Penn Square Global Real Estate Fund I, LP (k)	263,817	2,600,000	**	**
Total	\$ 630,533,079			

** Redemptions, once permissible, shall take place as described in each note below.

(a) Represents an investment measured using the NAV per share (or its equivalent) as the practical expedient and that investment is in a fund that files a Form 5500, Annual Return/Report of Employee Benefit Plan ("Form 5500"), as a direct filing entity ("DFE"). Participants should refer to the Form 5500 filing with the U.S. Department of Labor for additional information.

(b) The investment objective of the American Federation of Labor and Congress of Industrial Organizations Housing Investment Trust ("HIT") is to generate competitive risk-adjusted total rates of return for its participants by investing in fixed-income investments, primarily multifamily and single family mortgage-backed securities and mortgage-backed obligations. Other important objectives of the HIT are to encourage the construction of housing and to facilitate employment for union members in the construction trades and related industries.

(c) The American Federation of Labor and Congress of Industrial Organizations Building Investment Trust ("BIT") is a bank collective trust for which PNC Bank, National Association (PNC Bank) is Trustee. The primary objective of the BIT is to generate competitive risk-adjusted returns by investing in commercial real estate. The investors in the BIT are comprised of qualified pension funds and retirement plans with union beneficiaries. As a collateral objective, BIT investments help create union jobs and promote positive labor relations.

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

(d) Special Opportunities Fund, Inc. (formerly, Insured Municipal Income Fund Inc.) was incorporated in Maryland on February 19, 1993, and is registered with the Securities and Exchange Commission under the Investment Company Act of 1940, as amended, as a closed-end diversified management investment company. Effective December 21, 2009, the Fund changed its name to the Special Opportunities Fund, Inc. and effective January 25, 2010 changed its investment objective to total return. The Fund's investment advisor, Bulldog Investors LLP, employs an opportunistic investment philosophy with a particular emphasis on investing in discounted closed-end funds, undervalued operating companies, and other attractive special situations including risk arbitrage and distressed securities.

(e) Johnston Intl Equity Group Trust takes a long-term view, operating as growth investors when researching companies but value investors when managing the portfolio. Due to this mindset and our rigorous growth, quality, and valuation hurdles, we operate in a narrow subset of the investment universe. Our approach requires patience and the durability to bear short-term volatility, but we believe that our portfolio companies will deliver sustainable earnings growth, continue to lead and increase share in their marketplace, and innovate products and services for long-term price appreciation and contributions to the future of the global economy.

(f) U.S. Real Estate Investment Fund LLC is a real estate investment fund that seeks 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. Redemptions can be requested quarterly.

(g) Boyd Watterson GSA Fund is a real estate opportunistic fund managed by Boyd Watterson Asset Management. The fund is located in Cleveland, Ohio and invests in the United States. The fund focuses on real estate assets leased by the U.S. General Services Administration, the federal government's procurement arm and targets office and retail assets. Redemptions must be requested in writing and in increments of \$250,000 and are subject to approval by the general partner.

(h) Boyd Watterson State Government Fund LP is a real estate opportunistic fund managed by Boyd Watterson Asset Management. The fund is located in Cleveland, Ohio and invests in the United States. The fund focuses on real estate assets invests in income producing properties leased to high-credit-quality state and local governments. Redemptions must be requested in writing and in increments of \$250,000.

(i) Corbin ERISA Opportunity Fund LP managed by Corbin Capital Partners, a woman-led independent alternative asset management firm that specializes in multi-strategy hedge fund and opportunistic credit investing. Investment strategy is to seek substantial return on capital through opportunistic investments primarily in a broad range of public and private credit instruments. Redemptions require 65 days written notice and can be up to 25% of account value

(j) GoldenTree's Multi-Sector strategy dynamically captures what we believe to be the most attractive risk adjusted returns across a broad universe of performing credit instruments, focusing primarily on leveraged loans, high yield bonds and structured products. The strategy seeks to deliver attractive single digit net returns across market cycles.

(k) Penn Square Global Real Estate Fund I is a closed private equity fund managed by Penn Square Real Estate Group, that invests in real estate private equity funds for income and capital appreciation. The partnership is illiquid but the Local 68 Pension Fund received \$-0- and \$113,000 in distributions from the partnership during fiscal year ended June 30, 2023 and 2022, respectively.

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(3) Fair Value Measurements (Continued)

(l) First Eagle Global Value Fund LP seeks capital appreciation by investing primarily in equity securities. Redemptions require 10 days written notice and are subject to the discretion of the general partner.

(m) Glouston Private Equity Opportunity VI FTE LP is a 2018 vintage secondaries fund managed by Glouston Capital Partners. The fund is located in Boston, Massachusetts and will invest in other limited partnerships in the United States. No withdrawals are permitted.

(n) Hamilton Lane Secondary Feeder Fund LP holds a diversified portfolio of private equity investments funds. No withdrawals are permitted.

(4) Fully Benefit-Responsive Investment Contract

The Plan holds a traditional fully benefit-responsive guaranteed investment contract with the United States Life Insurance in the City of New York, member of American International Group ("U.S. Life"), totaling \$982,556 and \$944,765 at June 30, 2023 and 2022, respectively. U.S. Life maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by U.S. Life, represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

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

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spinoffs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(5) Transactions with Related Parties

Certain expenses are allocated among the Local 68 Engineers Union Welfare, Annuity, Pension and Education Funds ("affiliated plans") on a prorata basis. The Plan shares certain operating expenses and office space with the other affiliated plans.

The Plan's share of the allocated expenses were as follows:

	<u>2023</u>	<u>June 30,</u> <u>2022</u>
Salaries	\$ 138,974	\$ 141,832
Payroll Taxes	11,861	12,003
International Pension Fund	23,187	23,228
Local 68 Benefits	79,077	76,515
Office Expenses	9,598	8,339
Insurance	2,989	3,027
Equipment Lease	2,951	2,998
Other	<u>7,444</u>	<u>7,388</u>
<u>Totals</u>	<u>\$ 276,081</u>	<u>\$ 275,330</u>

The Education Fund processes the payroll for employees who work specifically for that Fund and the payroll for employees that are shared among the affiliated plans. The Welfare Fund provides cash advances to the Education Fund to cover the shared payroll. Actual shared expenses are calculated and reimbursed on a quarterly basis.

The Plan pays fees for several arrangements with service providers and affiliated entities. These transactions are considered exempt party in interest transactions under ERISA.

(6) Commitments

The Plan leases office space from the Local 68 Engineers Union Education Fund, a related party on a month to month lease for \$1,861 per month. Rent expense was \$22,330 and \$22,330 for the years ended June 30, 2023 and 2022, respectively.

(7) Tax Status

The Plan obtained a favorable tax determination letter dated February 3, 2004, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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

LOCAL 68 ENGINEERS UNION ANNUITY FUND

Notes to Financial Statements

(8) Termination of the Plan

Although it has not expressed any intention to do so, the Plan may be terminated by the Board of Trustees, by unanimous vote, subject to collective bargaining agreements and applicable law. Upon termination of the trust, it shall be divided in accordance with the Board of Trustees determination and applicable law. In no event shall any assets of the Trust revert to any employer or union.

(9) Risks and Uncertainties

Investment Risk - The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investments securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

.

SUPPLEMENTARY INFORMATION

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
Short-Term Investments:				
	Comerica Short Term Fund	4,286,959	\$ 4,286,959	\$ 4,286,929
	US Government Money Market Fund	3,060,561	1,488,343	1,488,343
	STIT Treasury Portfolio	4,385	<u>4,385</u>	<u>4,385</u>
	Total Short Term Investments		<u>5,779,687</u>	<u>5,779,657</u>
Common Stocks:				
	Acuity Brands Inc	3,302	548,186	538,490
	Adient Plc	20,896	891,190	800,735
	Albany Inter Corp	3,958	305,129	369,202
	Allegiant Travel Co	2,088	210,780	263,673
	Allegion Plc	2,146	293,464	257,563
	Alpha Metallurgical Resources In Com	2,558	362,411	420,433
	Amdocs Ltd	4,442	339,753	439,092
	Amedisys Inc	7,441	686,602	680,405
	American Axle & Mfg Hldgs Inc	32,862	226,281	271,769
	Amn Healthcare Svcs Inc	6,919	670,189	755,001
	Apple Hospitality Reit Inc	34,523	542,049	521,643
	Archrock Inc	23,009	236,673	235,842
	Ardmore Shipping Corp	20,384	381,992	251,742
	Badger Meter Inc	3,371	411,451	497,425
	Balchem Corp	1,637	245,165	220,684
	Bank Ozk	25,320	1,036,188	1,016,851
	Bcg Partners Inc Cl A	46,805	217,854	207,346
	Beacon Roofing Supply Inc	9,307	506,898	772,295
	Belden Cdt Inc	3,166	218,117	302,828
	Bloomin Brands Inc	19,107	367,766	513,787
	Borg Warner	26,876	986,149	1,314,505
	Booz Allen Hamilton Hldg Corp	4,985	440,043	556,326
	Brink's Co	6,464	398,869	438,453
	Brookfield Infrastructure Corp	5,945	265,551	270,973
	Cactus Inc	13,829	546,879	585,243
	Cars.Com Inc	13,779	258,296	273,100
	Celsius Holdings I	2,052	265,542	306,138
	Century Cmnty Inc	4,665	287,439	357,432
	Cirrus Logic Inc	2,956	297,233	239,466
	Civitas Resources Inc Com	7,629	556,405	529,224
	Cnx Res Corp	20,309	294,994	359,875
	Cognex Corp	18,625	1,013,220	1,043,373
	Colfax Corp Com	7,365	432,328	472,244
	Compass Diversified Tr	9,500	223,482	206,055
	Commvault Sys Inc	7,575	501,389	550,097
	Conmed Corp	9,485	908,459	1,288,917
	Consol Mng Corp Energy Inc	13,647	817,286	925,403
	Corcept Therapeutics Inc	18,742	448,317	417,010

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Customers Bancorp Inc	14,385	439,424	435,290
	Denbury Inc	9,661	766,825	833,358
	Dineequity Inc	5,747	458,504	333,498
	Dentsply Sirona Inc	28,209	1,035,194	1,128,924
	Diodes Inc	4,101	446,665	379,301
	Eagle Materials Inc	4,325	508,485	806,267
	Elf Beauty Inc	5,128	438,587	585,771
	Encompass Health Corp	11,884	736,896	804,666
	Encore Wire Corp	3,837	654,665	713,413
	Entegris Inc	2,245	172,684	248,791
	Evercore Partners Inc	3,761	452,882	464,822
	Evertec Inc	9,494	331,206	349,664
	Eqt Corp	19,902	795,350	818,569
	Equity Lifestyle Properties	13,647	984,485	912,848
	Exact Sciences Corp	11,375	1,007,356	1,068,113
	Exponent Inc	4,411	413,327	411,635
	Floor & Décor Holdings, Inc	7,456	731,643	775,126
	Franklin Bsp Realty Trust Inc	20,906	312,761	296,029
	Genworth Finl Inc Cl A	63,904	235,103	319,520
	G-III Apparel Group Ltd	12,402	246,066	238,987
	Haemonetics Corp Mass	7,776	675,064	662,049
	Hancock Hldg Co	12,194	466,636	468,006
	Harmony Biosciences Hldgs Inc	7,707	393,428	271,209
	Houlihan Lokey Inc	6,462	621,199	635,279
	Hyatt Hotels Corp Cl A	6,908	713,281	791,519
	Insperty Inc	4,356	542,527	518,190
	Installed Bldg Prods Inc	5,359	587,501	751,117
	Ipg Photonics Corp	5,153	596,308	699,880
	Jabil Circuit Inc	11,745	642,019	1,267,638
	Jones Lang Laselle Inc	5,604	973,485	873,103
	Kbr Inc	11,301	562,805	735,243
	Knight-Swift Transn Hldgs Inc	4,390	195,896	243,908
	Knowles Corp	16,656	355,203	300,807
	Landstar System Inc	5,394	830,653	1,038,561
	Lear Corp	7,378	984,629	1,059,112
	Middleby Corp	6,654	977,025	983,661
	Morphic Hldg Inc	7,428	445,406	425,847
	Navient Corp	13,549	237,775	251,740
	NetScout Systems Inc	7,560	227,025	233,982
	Neurocrine Biosciences Inc	2,211	231,788	208,497
	Nuvalent Inc Com	5,497	224,652	231,808
	O-I Glass, Inc	30,232	504,158	644,849
	Omnicell Inc	8,865	570,580	653,085
	Onto Innovation Inc Com	5,552	466,189	646,641
	Oxford Inds Inc	2,644	217,411	260,222
	Piper Sandler Companies	2,329	317,871	301,047

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
	Primerica Inc	2,904	369,250	574,295
	Power Integrations Inc	7,240	593,107	685,411
	Pulte Homes Inc	16,847	674,366	1,308,675
	Qualys Inc	1,784	218,473	230,439
	Quanta Svcs Inc	3,303	511,185	648,874
	Rambus Inc	14,331	753,819	919,620
	Red Rock Resorts Inc Class A	5,277	239,204	246,858
	Regency Centers Corp	12,980	827,228	801,775
	Renaissance Re Hldgs Ltd	4,768	696,106	889,327
	Rithm Capital	23,836	225,088	222,867
	Ryman Hospitality Pptys Inc	4,107	386,290	381,622
	Schein Henry Inc	12,536	998,850	1,016,670
	Sitio Royal Ties Corp Class A Com	15,218	394,269	399,777
	Skechers USA Inc Cl A	14,597	712,491	768,678
	Skyline Corp	7,816	542,359	511,557
	Shift 4 Payments Inc Cl A	3,287	221,790	223,220
	Smith A O Corp	6,699	456,655	487,553
	Sonoco Products Co	7,925	456,767	467,734
	Spectrum Brands Holdings, Inc	5,474	424,486	427,246
	Sprouts Fmrs Mkt Inc	32,099	857,964	1,178,996
	Terex Corp	6,850	192,829	409,836
	Texas Capital Bancshares Inc	6,074	373,545	312,811
	Textron Inc	14,855	750,748	1,004,644
	U S Silica Hldgs Inc	28,830	425,488	349,708
	U S Physical Therapy Inc	2,027	277,777	246,055
	Urban Outfitters Inc	13,062	421,165	432,744
	Vishay Intertechnology	22,959	548,087	674,995
	Wyndham Hotels & Resorts	9,217	740,672	632,010
	Wynn Resorts Ltd	5,155	568,546	544,420
	Xerox Holding Corp	41,031	887,300	610,952
	Yelp Inc	10,890	374,387	396,505
	Total Common Stock		58,488,932	64,558,106
	Corporate Bonds:			
	21st Centy Fox Amer Inc	260,000 6.400% 12/15/35	259,558	268,541
	AAdvantage Loyalty	2,035,000 5.500% 04/20/26	1,999,279	2,016,054
	Albertsons Companies LLC	2,410,000 3.250% 03/15/26	2,404,280	2,225,804
	Alcoa Inc	1,136,000 5.125% 10/01/24	1,213,005	1,123,243
	Amazon.Com Inc	795,000 4.550% 12/01/27	797,963	790,007
	Amc Networks Inc	889,000 5.000% 04/01/24	917,477	875,229
	Arconic Rolled Products Corp	2,030,000 6.000% 05/15/25	2,174,520	2,046,139
	AT&T Inc	620,000 2.300% 06/01/27	569,774	557,603
	AT&T Inc	985,000 4.100% 02/15/28	1,039,611	941,906
	Ball Corp	360,000 4.000% 11/15/23	373,950	357,300
	Ball Corp	1,490,000 5.250% 07/01/25	1,486,725	1,477,112

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Bank Of America Corp	2,080,000 3.559% 04/23/27	2,176,245	1,971,986
	Blackrock Inc	685,000 2.400% 04/30/30	646,981	592,731
	Boyd Gaming Corp	1,330,000 4.750% 12/01/27	1,269,450	1,260,148
	Brookfield Property Reit Inc	2,275,000 4.500% 04/01/27	2,275,000	1,915,891
	Burlington Northern Santa Fe LLC	148,000 3.850% 09/01/23	159,023	147,571
	Centene Corp	1,465,000 4.250% 12/15/27	1,368,571	1,369,716
	Charter Comm Opt LLC	2,035,000 4.908% 07/23/25	2,059,835	1,995,623
	Citigroup Inc	1,705,000 3.070% 02/24/28	1,676,551	1,569,009
	Clearwater Paper Corp	1,135,000 5.375% 02/01/25	1,199,000	1,106,625
	Conseco Financial Corp	1,458 8.370% 02/01/31	58,382	-
	Conoco Inc	830,000 6.950% 04/15/29	1,006,271	913,017
	Crown Amers LLC / Crown Amers Ca	1,080,000 4.750% 02/01/26	1,049,075	1,046,704
	Dcp Midstream Oper LP	1,240,000 5.375% 07/15/25	1,238,017	1,227,600
	Deere John Cap Corp	400,000 4.700% 06/10/30	398,229	397,360
	Deere John Cap Corp	375,000 3.450% 03/07/29	414,705	350,693
	Duke Energy Carolinas LLC	1,130,000 3.950% 11/15/28	1,217,010	1,079,082
	Ford Motor Credit Co	2,560,000 4.063% 11/01/24	2,597,332	2,477,261
	Gfl Environmental Inc	825,000 4.250% 06/01/25	854,943	796,133
	Gfl Environmental Inc	1,487,000 3.750% 08/01/25	1,538,778	1,414,687
	Glp Capital LP	870,000 5.250% 06/01/25	946,125	851,295
	Glp Capital LP	605,000 5.375% 04/15/26	588,748	592,241
	Ggam Fin Ltd	1,275,000 7.750% 05/15/26	1,275,000	1,279,781
	Hca Inc	320,000 5.375% 02/01/25	327,917	317,194
	Hilton Domestic Oper Co Inc	2,060,000 5.375% 05/01/25	2,070,479	2,033,694
	Home Depot Inc	435,000 2.950% 06/15/29	386,340	395,954
	Howmet Aerospace Inc	815,000 6.875% 05/01/25	949,400	827,959
	Icahn Enterprises	2,300,000 4.750% 09/15/24	2,417,566	2,197,581
	International Game Tech	855,000 6.250% 01/15/27	852,578	851,794
	International Game Tech	701,000 6.500% 02/15/25	706,616	701,000
	Intl Fcstone Inc	1,808,000 8.625% 06/15/22	1,825,730	1,826,008
	JPMorgan Chase & Co	2,095,000 4.005% 04/23/29	2,197,647	1,972,338
	Macquarie Airfinance Holdings	645,000 8.375% 05/01/28	644,675	653,991
	McDonald's Corp	840,000 2.625% 09/01/29	864,492	744,996
	Mercer Int'l Inc	330,000 5.500% 01/15/26	339,161	308,847
	MidAmerican Energy Co	513,000 3.650% 04/15/29	547,410	476,403
	New Fortress Energy LLC	610,000 6.750% 09/15/25	587,973	572,204
	Nmi Oldings Inc	2,020,000 7.375% 06/01/25	2,101,069	2,041,271
	PepsiCo Inc	435,000 2.625% 07/29/29	451,011	391,848
	Prime Sec Svcs Borrower	795,000 5.750% 04/15/26	784,079	780,396
	Sba Communications Corp	2,225,000 3.875% 02/15/27	2,306,958	2,049,692
	Sensata Technologies	1,565,000 5.000% 10/01/25	1,653,865	1,532,182
	Sensata Technologies	555,000 5.625% 11/01/24	618,029	550,810
	Sirius Xm Radio Inc	2,305,000 3.125% 09/01/26	2,310,003	2,063,551
	Slm Corp	1,115,000 3.125% 11/02/26	1,101,054	964,475
	Slm Corp	1,195,000 4.200% 10/29/25	1,209,969	1,110,215
	Slm Corp	1,775,000 6.125% 03/25/24	1,753,846	1,761,120

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Springleaf Fin Corp	1,280,000 6.125% 03/15/24	1,303,969	1,275,635
	Springleaf Fin Corp	775,000 6.875% 03/15/25	761,813	767,351
	Sprint Corp	2,410,000 7.125% 06/15/24	2,667,997	2,431,545
	Starwood Ppty Tr Inc Pp	2,375,000 3.625% 07/15/26	2,360,814	2,043,141
	Sunoco LP / Sunoco Fin Corp	1,420,000 5.875% 03/15/28	1,405,800	1,365,515
	Sunoco LP / Sunoco Fin Corp	635,000 6.000% 04/15/27	630,215	625,627
	Td Funding Corp	2,030,000 6.250% 03/15/26	1,996,905	2,020,073
	Tegna Inc	2,145,000 4.750% 03/15/26	2,199,041	2,048,067
	Tenet Healthcare Corp	1,010,000 4.875% 01/01/26	987,954	983,730
	Teva Pharmaceutical Fin	645,000 3.150% 10/01/26	539,776	546,591
	Teva Pharmaceutical Fin	1,080,000 6.000% 04/15/24	1,078,290	1,072,969
	Texas Childrens Hosp	170,000 3.368% 10/01/29	168,127	156,084
	Toyota Mtr Cr Corp	1,465,000 0.800% 10/16/25	1,415,268	1,327,012
	Truist Bank Global	1,235,000 2.250% 03/11/30	1,034,147	981,220
	Verizon Communications	1,625,000 4.329% 09/21/28	1,822,266	1,566,500
	Vici Properties Inc	2,300,000 4.250% 12/01/26	2,411,593	2,151,604
	Waste Management Inc	1,250,000 1.150% 03/15/28	1,156,845	1,063,013
	Wesco Distr Inc	1,975,000 7.125% 06/15/25	2,069,961	1,995,817
	Western Digital Corp	2,240,000 4.750% 02/15/26	2,461,113	2,133,645
	Western Midstream Operating LP	2,300,000 3.350% 02/01/25	2,252,530	2,198,524
	Wyndham Destinations Inc	1,440,000 6.600% 10/01/25	1,561,875	1,444,334
	Wyndham Destinations Inc	640,000 6.625% 07/31/26	630,900	635,131
	Xpo Logistics Inc	2,072,000 6.250% 05/01/25	2,154,661	2,046,183
	Total Corporate Bonds		103,329,140	97,038,926
	US Government Securities:			
	Federal Farm Credit Bank	890,000 3.250% 07/28/32	777,985	819,396
	Federal Farm Credit Bank	530,000 3.330% 07/12/32	496,324	492,391
	Federal Farm Credit Bank	640,000 4.500% 11/23/32	635,878	648,147
	Federal Home Loan Mortgage Corp	289,670 4.000% 12/01/47	312,923	281,742
	Federal Home Loan Mortgage Corp	860,238 3.450% 08/01/32	797,468	791,531
	Federal Home Loan Mortgage Corp	350,472 3.420% 10/01/33	362,436	326,787
	Federal Home Loan Mortgage Corp	396,529 3.490% 10/01/33	414,448	372,741
	Federal Home Loan Mortgage Corp	96,529 4.000% 08/01/30	101,508	94,028
	Federal Home Loan Mortgage Corp	904,955 2.500% 01/01/35	872,292	830,658
	Federal Home Loan Mortgage Corp	2 6.402% 10/15/23	2	2
	Federal Home Loan Mortgage Corp	529,771 3.490% 01/25/24	522,342	524,219
	Federal Home Loan Mortgage Corp	970,000 2.995% 12/25/25	955,671	924,125
	Federal Home Loan Mortgage Corp	1,000,000 2.770% 05/25/25	1,045,531	953,939
	Federal Home Loan Mortgage Corp	619,037 2.811% 01/25/25	595,679	595,674
	Federal Home Loan Mortgage Corp	1,192,720 2.896% 04/25/26	1,175,573	1,164,631
	Federal Home Loan Mortgage Corp	1,232,530 3.023% 01/25/25	1,217,731	1,188,817
	Federal Home Loan Mortgage Corp	25,039 0.681% 06/25/26	23,916	23,041
	Federal Home Loan Mortgage Corp	770,000 3.284% 06/25/25	813,226	742,890
	Federal Home Loan Mortgage Corp	75,000 1.470% 09/25/27	68,426	65,873

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Federal Home Loan Mortgage Corp	838,266 3.045% 10/25/27	829,654	782,481
	Federal Home Loan Mortgage Corp	200,190 2.000% 02/25/33	192,500	180,099
	Federal Home Loan Mortgage Corp	189,491 2.500% 09/25/45	186,123	168,191
	FHLMC Multifamily Structured CMO	735,000 2.120% 04/25/55	639,249	647,318
	FHLMC PC Prepay Prm 30 CMO	70,059 1.895% 06/25/26	69,925	68,117
	Federal National Mortgage Assoc.	359,529 3.220% 04/01/28	403,065	339,460
	Federal National Mortgage Assoc.	456,419 3.500% 12/01/42	456,847	426,337
	Federal National Mortgage Assoc.	226,419 3.310% 12/01/23	225,570	225,092
	Federal National Mortgage Assoc.	192,132 3.500% 03/01/33	205,603	184,097
	Federal National Mortgage Assoc.	22,963 3.817% 07/01/44	23,754	22,774
	Federal National Mortgage Assoc.	41,478 5.500% 04/01/41	49,216	42,559
	FHLMC POOL #SI2036	598,600 5.000% 12/01/47	608,140	602,868
	FHLMC POOL #ZS-9446	505,521 3.500% 08/01/45	475,742	471,085
	FNMA Pass-Thru I	310,279 2.500% 12/01/36	286,620	284,007
	FNMA Pass-Thru I	451,364 3.000% 11/01/46	432,887	407,496
	FNMA Pass-Thru I	425,041 3.500% 07/01/34	454,130	407,449
	FNMA Pass-Thru I	232,066 3.500% 07/01/44	254,244	217,557
	FNMA Pass-Thru I	778,859 3.500% 09/01/47	778,859	727,213
	FNMA Pass-Thru I	205,431 4.500% 11/01/38	226,439	202,647
	FNMA Pass-Thru I	268,349 5.000% 12/01/47	291,285	270,260
	FNMA Pass-Thru I	252,123 5.500% 05/01/44	297,505	258,736
	FNMA Pass-Thru I	693,474 6.000% 05/01/41	782,651	720,076
	FNMA Pass-Thru I	30,249 7.000% 08/01/36	35,864	31,650
	FNMA Pass-Thru I	756,839 5.500% 05/01/44	793,498	777,485
	FNMA Pass-Thru I	365,000 2.730% 09/01/24	354,178	349,739
	FNMA Pass-Thru I	795,000 3.460% 05/01/28	757,362	754,058
	GNMA I & II - Single Issuer Pool	787,675 2.690% 06/15/33	776,462	706,821
	GNMA I & II - Single Issuer Pool	230,979 1.660% 08/15/26	222,585	216,760
	GNMA I & II - Single Issuer Pool	1,065,174 3.310% 05/15/30	1,102,752	1,027,318
	GNMA I & II - Single Issuer Pool	680,974 3.020% 09/15/41	669,954	634,518
	GNMA I & II - Single Issuer Pool	601,175 3.630% 09/15/37	620,884	566,836
	GNMA I & II - Single Issuer Pool	716,878 3.600% 12/15/34	750,024	678,662
	GNMA I & II - Single Issuer Pool	721,092 5.000% 11/15/40	738,218	724,192
	GNMA I & II - Single Issuer Pool	688,461 1.970% 09/15/41	701,605	615,491
	Resolution Funding Corp	1,170,000 0.000% 04/15/30	983,038	867,403
	United States Treasury Bonds	2,955,000 0.000% 03/31/29	2,735,188	2,697,826
	United States Treasury Bonds	3,185,000 0.250% 08/31/25	2,912,729	2,889,655
	United States Treasury Bonds	2,515,000 0.625% 08/15/30	2,075,481	2,003,650
	United States Treasury Bonds	3,330,000 1.125% 01/15/25	3,119,075	3,131,499
	United States Treasury Bonds	2,515,000 1.250% 03/31/28	2,234,829	2,201,203
	United States Treasury Bonds	2,650,000 2.000% 02/15/25	2,610,978	2,522,482
	United States Treasury Bonds	3,060,000 2.125% 05/15/25	2,954,369	2,906,051
	United States Treasury Bonds	3,530,000 2.250% 02/15/27	3,323,703	3,282,476
	United States Treasury Bonds	3,440,000 2.250% 11/15/25	3,264,165	3,250,009
	United States Treasury Bonds	1,730,000 1.386% 11/15/31	1,453,299	1,426,506
Total US Government Securities			54,549,607	52,758,841

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Municipal Bonds:				
	Alabama St Pub Sch & College Taxable	875,000 5.150% 09/01/27	1,028,901	882,840
	Chicago Il Sales Tax Rev Ref Bonds	575,000 0.000% 01/01/32	446,063	378,074
	Chicago Il Sales Tax Rev Ref Bonds	400,000 0.000% 01/01/33	299,864	251,592
	Fairfax	440,000 2.106% 04/01/25	439,348	417,366
	Massachusetts St Sch Building	545,000 1.753% 08/15/30	452,191	459,517
	Metro Waste Water Reclamation Dist	670,000 2.413% 04/01/28	668,460	606,404
	New York City Transitional Funding	290,000 2.740% 05/01/34	296,264	236,498
	New York N Y City Transitional F	850,000 2.860% 02/01/27	840,540	793,560
	New York St Urban Development	455,000 5.000% 08/15/47	411,347	410,824
	Norfolk VA Taxable Go	510,000 1.704% 10/01/30	416,629	424,187
	Oregon Cmnty College Dists	160,000 5.680% 06/30/26	194,531	163,336
	Oregon Ed Taxable Bonds	535,000 1.360% 06/30/27	535,000	468,425
	St. Johns County Fla Ind Dev Authority	455,000 5.000% 08/15/47	565,062	455,209
	Tennessee St Sch Bd	555,000 1.126% 11/01/28	450,255	466,955
	Texas Transn Commn State Hwy Fund	880,000 4.000% 10/01/33	1,069,958	835,173
	Washington State	395,000 5.040% 08/01/31	499,585	403,085
	Total Municipal Bonds		<u>8,613,998</u>	<u>7,653,045</u>
State of Israel Bond:				
	State of Israel	250,000 4.390% 07/01/23	<u>250,000</u>	<u>250,000</u>
Pooled Separate Account:				
	Transamerica	3,436,042	<u>3,312,975</u>	<u>3,544,185</u>
Common Collective Trusts:				
	AFL-CIO Bldg Investment Trust	2,676	7,324,195	15,539,229
	AFL-CIO Housing Investment Tr	10,131	11,320,420	9,488,403
	Entrustpermal Special Oppor. Fund IV	1,101,367	1,067,114	1,150,334
	Goldentree Multi-Sector Fd Offshore			
	Erisa Ltd	34,696	61,000,000	68,081,843
	Johnston Int'l Equity Group Trust	1,557,656	45,673,096	58,415,998
	Nt Collective Russell 1000 Growth Index Fd	99,270	42,093,212	88,605,702
	Nt Collective Russell 1000 Value Index Fd	153,506	<u>55,491,219</u>	<u>80,712,716</u>
	Total Common Collective Trusts		<u>223,969,256</u>	<u>321,994,225</u>
Limited Partnerships:				
	Boyd Watterson GSA Fund Lp	37,686	42,484,009	45,409,975
	Boyd Watterson State Govt Fund LP	21,875	25,989,725	26,359,632
	Corbin Erisa Opportunity Fund LP	52,754,552	40,750,000	53,116,273
	First Eagle Global Value Fund LP	15,664	37,801,281	50,915,700
	GCM Grosvenor Secondary Fund III LP	5,451,540	5,451,540	8,140,153
	Glouston Private Equity Oppor. VI Fte LP	28,240,439	17,357,943	27,751,445
	Hamilton Lane Secondary Feeder Fd LP	23,160,255	17,334,379	23,272,918
	Penn Square Real Estate Fund I	11,112	<u>92,026</u>	<u>8,420</u>
	Total Limited Partnerships		<u>187,260,903</u>	<u>234,974,516</u>

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Real Estate Investment Fund:				
	Intercontinental U.S. Real Estate Investment Fund LLC	59,726	72,154,123	81,215,576
Insurance Company Investment Contract:				
	US Life Insurance Co.	4.000%	815,613	982,556
Totals			<u>\$ 718,524,234</u>	<u>\$ 870,749,633</u>

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral</u> <u>Par or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
Short-Term Investments:				
	Comerica Short Term Fund	4,286,959	\$ 4,286,959	\$ 4,286,929
	US Government Money Market Fund	3,060,561	1,488,343	1,488,343
	STIT Treasury Portfolio	4,385	<u>4,385</u>	<u>4,385</u>
	Total Short Term Investments		<u>5,779,687</u>	<u>5,779,657</u>
Common Stocks:				
	Acuity Brands Inc	3,302	548,186	538,490
	Adient Plc	20,896	891,190	800,735
	Albany Inter Corp	3,958	305,129	369,202
	Allegiant Travel Co	2,088	210,780	263,673
	Allegion Plc	2,146	293,464	257,563
	Alpha Metallurgical Resources In Com	2,558	362,411	420,433
	Amdocs Ltd	4,442	339,753	439,092
	Amedisys Inc	7,441	686,602	680,405
	American Axle & Mfg Hldgs Inc	32,862	226,281	271,769
	Amn Healthcare Svcs Inc	6,919	670,189	755,001
	Apple Hospitality Reit Inc	34,523	542,049	521,643
	Archrock Inc	23,009	236,673	235,842
	Ardmore Shipping Corp	20,384	381,992	251,742
	Badger Meter Inc	3,371	411,451	497,425
	Balchem Corp	1,637	245,165	220,684
	Bank Ozk	25,320	1,036,188	1,016,851
	Bcg Partners Inc Cl A	46,805	217,854	207,346
	Beacon Roofing Supply Inc	9,307	506,898	772,295
	Belden Cdt Inc	3,166	218,117	302,828
	Bloomin Brands Inc	19,107	367,766	513,787
	Borg Warner	26,876	986,149	1,314,505
	Booz Allen Hamilton Hldg Corp	4,985	440,043	556,326
	Brink's Co	6,464	398,869	438,453
	Brookfield Infrastructure Corp	5,945	265,551	270,973
	Cactus Inc	13,829	546,879	585,243
	Cars.Com Inc	13,779	258,296	273,100
	Celsius Holdings I	2,052	265,542	306,138
	Century Cmnty Inc	4,665	287,439	357,432
	Cirrus Logic Inc	2,956	297,233	239,466
	Civitas Resources Inc Com	7,629	556,405	529,224
	Cnx Res Corp	20,309	294,994	359,875
	Cognex Corp	18,625	1,013,220	1,043,373
	Colfax Corp Com	7,365	432,328	472,244
	Compass Diversified Tr	9,500	223,482	206,055
	Commvault Sys Inc	7,575	501,389	550,097
	Conmed Corp	9,485	908,459	1,288,917
	Consol Mng Corp Energy Inc	13,647	817,286	925,403
	Corcept Therapeutics Inc	18,742	448,317	417,010

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Customers Bancorp Inc	14,385	439,424	435,290
	Denbury Inc	9,661	766,825	833,358
	Dineequity Inc	5,747	458,504	333,498
	Dentsply Sirona Inc	28,209	1,035,194	1,128,924
	Diodes Inc	4,101	446,665	379,301
	Eagle Materials Inc	4,325	508,485	806,267
	Elf Beauty Inc	5,128	438,587	585,771
	Encompass Health Corp	11,884	736,896	804,666
	Encore Wire Corp	3,837	654,665	713,413
	Entegris Inc	2,245	172,684	248,791
	Evercore Partners Inc	3,761	452,882	464,822
	Evertec Inc	9,494	331,206	349,664
	Eqi Corp	19,902	795,350	818,569
	Equity Lifestyle Properties	13,647	984,485	912,848
	Exact Sciences Corp	11,375	1,007,356	1,068,113
	Exponent Inc	4,411	413,327	411,635
	Floor & Décor Holdings, Inc	7,456	731,643	775,126
	Franklin Bsp Realty Trust Inc	20,906	312,761	296,029
	Genworth Finl Inc Cl A	63,904	235,103	319,520
	G-III Apparel Group Ltd	12,402	246,066	238,987
	Haemonetics Corp Mass	7,776	675,064	662,049
	Hancock Hldg Co	12,194	466,636	468,006
	Harmony Biosciences Hldgs Inc	7,707	393,428	271,209
	Houlihan Lokey Inc	6,462	621,199	635,279
	Hyatt Hotels Corp Cl A	6,908	713,281	791,519
	Insperty Inc	4,356	542,527	518,190
	Installed Bldg Prods Inc	5,359	587,501	751,117
	Ipg Photonics Corp	5,153	596,308	699,880
	Jabil Circuit Inc	11,745	642,019	1,267,638
	Jones Lang Laselle Inc	5,604	973,485	873,103
	Kbr Inc	11,301	562,805	735,243
	Knight-Swift Transn Hldgs Inc	4,390	195,896	243,908
	Knowles Corp	16,656	355,203	300,807
	Landstar System Inc	5,394	830,653	1,038,561
	Lear Corp	7,378	984,629	1,059,112
	Middleby Corp	6,654	977,025	983,661
	Morphic Hldg Inc	7,428	445,406	425,847
	Navient Corp	13,549	237,775	251,740
	NetScout Systems Inc	7,560	227,025	233,982
	Neurocrine Biosciences Inc	2,211	231,788	208,497
	Nuvalent Inc Com	5,497	224,652	231,808
	O-I Glass, Inc	30,232	504,158	644,849
	Omniceil Inc	8,865	570,580	653,085
	Onto Innovation Inc Com	5,552	466,189	646,641
	Oxford Inds Inc	2,644	217,411	260,222
	Piper Sandler Companies	2,329	317,871	301,047

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	<u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	<u>Cost</u>	<u>Current Value</u>
	Primerica Inc	2,904	369,250	574,295
	Power Integrations Inc	7,240	593,107	685,411
	Pulte Homes Inc	16,847	674,366	1,308,675
	Qualys Inc	1,784	218,473	230,439
	Quanta Svcs Inc	3,303	511,185	648,874
	Rambus Inc	14,331	753,819	919,620
	Red Rock Resorts Inc Class A	5,277	239,204	246,858
	Regency Centers Corp	12,980	827,228	801,775
	Renaissance Re Hldgs Ltd	4,768	696,106	889,327
	Rithm Capital	23,836	225,088	222,867
	Ryman Hospitality Pptys Inc	4,107	386,290	381,622
	Schein Henry Inc	12,536	998,850	1,016,670
	Sitio Royal Ties Corp Class A Com	15,218	394,269	399,777
	Skechers USA Inc Cl A	14,597	712,491	768,678
	Skyline Corp	7,816	542,359	511,557
	Shift 4 Payments Inc Cl A	3,287	221,790	223,220
	Smith A O Corp	6,699	456,655	487,553
	Sonoco Products Co	7,925	456,767	467,734
	Spectrum Brands Holdings, Inc	5,474	424,486	427,246
	Sprouts Fmrs Mkt Inc	32,099	857,964	1,178,996
	Terex Corp	6,850	192,829	409,836
	Texas Capital Bancshares Inc	6,074	373,545	312,811
	Textron Inc	14,855	750,748	1,004,644
	U S Silica Hldgs Inc	28,830	425,488	349,708
	U S Physical Therapy Inc	2,027	277,777	246,055
	Urban Outfitters Inc	13,062	421,165	432,744
	Vishay Intertechnology	22,959	548,087	674,995
	Wyndham Hotels & Resorts	9,217	740,672	632,010
	Wynn Resorts Ltd	5,155	568,546	544,420
	Xerox Holding Corp	41,031	887,300	610,952
	Yelp Inc	10,890	374,387	396,505
	Total Common Stock		58,488,932	64,558,106
Corporate Bonds:				
	21st Centy Fox Amer Inc	260,000 6.400% 12/15/35	259,558	268,541
	AAdvantage Loyalty	2,035,000 5.500% 04/20/26	1,999,279	2,016,054
	Albertsons Companies LLC	2,410,000 3.250% 03/15/26	2,404,280	2,225,804
	Alcoa Inc	1,136,000 5.125% 10/01/24	1,213,005	1,123,243
	Amazon.Com Inc	795,000 4.550% 12/01/27	797,963	790,007
	Amc Networks Inc	889,000 5.000% 04/01/24	917,477	875,229
	Arconic Rolled Products Corp	2,030,000 6.000% 05/15/25	2,174,520	2,046,139
	AT&T Inc	620,000 2.300% 06/01/27	569,774	557,603
	AT&T Inc	985,000 4.100% 02/15/28	1,039,611	941,906
	Ball Corp	360,000 4.000% 11/15/23	373,950	357,300
	Ball Corp	1,490,000 5.250% 07/01/25	1,486,725	1,477,112

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Bank Of America Corp	2,080,000 3.559% 04/23/27	2,176,245	1,971,986
	Blackrock Inc	685,000 2.400% 04/30/30	646,981	592,731
	Boyd Gaming Corp	1,330,000 4.750% 12/01/27	1,269,450	1,260,148
	Brookfield Property Reit Inc	2,275,000 4.500% 04/01/27	2,275,000	1,915,891
	Burlington Northern Santa Fe LLC	148,000 3.850% 09/01/23	159,023	147,571
	Centene Corp	1,465,000 4.250% 12/15/27	1,368,571	1,369,716
	Charter Comm Opt LLC	2,035,000 4.908% 07/23/25	2,059,835	1,995,623
	Citigroup Inc	1,705,000 3.070% 02/24/28	1,676,551	1,569,009
	Clearwater Paper Corp	1,135,000 5.375% 02/01/25	1,199,000	1,106,625
	Conseco Financial Corp	1,458 8.370% 02/01/31	58,382	-
	Conoco Inc	830,000 6.950% 04/15/29	1,006,271	913,017
	Crown Amers LLC / Crown Amers Ca	1,080,000 4.750% 02/01/26	1,049,075	1,046,704
	Dcp Midstream Oper LP	1,240,000 5.375% 07/15/25	1,238,017	1,227,600
	Deere John Cap Corp	400,000 4.700% 06/10/30	398,229	397,360
	Deere John Cap Corp	375,000 3.450% 03/07/29	414,705	350,693
	Duke Energy Carolinas LLC	1,130,000 3.950% 11/15/28	1,217,010	1,079,082
	Ford Motor Credit Co	2,560,000 4.063% 11/01/24	2,597,332	2,477,261
	Gfl Environmental Inc	825,000 4.250% 06/01/25	854,943	796,133
	Gfl Environmental Inc	1,487,000 3.750% 08/01/25	1,538,778	1,414,687
	Glp Capital LP	870,000 5.250% 06/01/25	946,125	851,295
	Glp Capital LP	605,000 5.375% 04/15/26	588,748	592,241
	Ggam Fin Ltd	1,275,000 7.750% 05/15/26	1,275,000	1,279,781
	Hca Inc	320,000 5.375% 02/01/25	327,917	317,194
	Hilton Domestic Oper Co Inc	2,060,000 5.375% 05/01/25	2,070,479	2,033,694
	Home Depot Inc	435,000 2.950% 06/15/29	386,340	395,954
	Howmet Aerospace Inc	815,000 6.875% 05/01/25	949,400	827,959
	Icahn Enterprises	2,300,000 4.750% 09/15/24	2,417,566	2,197,581
	International Game Tech	855,000 6.250% 01/15/27	852,578	851,794
	International Game Tech	701,000 6.500% 02/15/25	706,616	701,000
	Intl Fcstone Inc	1,808,000 8.625% 06/15/22	1,825,730	1,826,008
	JPMorgan Chase & Co	2,095,000 4.005% 04/23/29	2,197,647	1,972,338
	Macquarie Airfinance Holdings	645,000 8.375% 05/01/28	644,675	653,991
	McDonald's Corp	840,000 2.625% 09/01/29	864,492	744,996
	Mercer Int'l Inc	330,000 5.500% 01/15/26	339,161	308,847
	MidAmerican Energy Co	513,000 3.650% 04/15/29	547,410	476,403
	New Fortress Energy LLC	610,000 6.750% 09/15/25	587,973	572,204
	Nmi Oldings Inc	2,020,000 7.375% 06/01/25	2,101,069	2,041,271
	PepsiCo Inc	435,000 2.625% 07/29/29	451,011	391,848
	Prime Sec Svcs Borrower	795,000 5.750% 04/15/26	784,079	780,396
	Sba Communications Corp	2,225,000 3.875% 02/15/27	2,306,958	2,049,692
	Sensata Technologies	1,565,000 5.000% 10/01/25	1,653,865	1,532,182
	Sensata Technologies	555,000 5.625% 11/01/24	618,029	550,810
	Sirius Xm Radio Inc	2,305,000 3.125% 09/01/26	2,310,003	2,063,551
	Slm Corp	1,115,000 3.125% 11/02/26	1,101,054	964,475
	Slm Corp	1,195,000 4.200% 10/29/25	1,209,969	1,110,215
	Slm Corp	1,775,000 6.125% 03/25/24	1,753,846	1,761,120

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Springleaf Fin Corp	1,280,000 6.125% 03/15/24	1,303,969	1,275,635
	Springleaf Fin Corp	775,000 6.875% 03/15/25	761,813	767,351
	Sprint Corp	2,410,000 7.125% 06/15/24	2,667,997	2,431,545
	Starwood Ppty Tr Inc Pp	2,375,000 3.625% 07/15/26	2,360,814	2,043,141
	Sunoco LP / Sunoco Fin Corp	1,420,000 5.875% 03/15/28	1,405,800	1,365,515
	Sunoco LP / Sunoco Fin Corp	635,000 6.000% 04/15/27	630,215	625,627
	Td Funding Corp	2,030,000 6.250% 03/15/26	1,996,905	2,020,073
	Tegna Inc	2,145,000 4.750% 03/15/26	2,199,041	2,048,067
	Tenet Healthcare Corp	1,010,000 4.875% 01/01/26	987,954	983,730
	Teva Pharmaceutical Fin	645,000 3.150% 10/01/26	539,776	546,591
	Teva Pharmaceutical Fin	1,080,000 6.000% 04/15/24	1,078,290	1,072,969
	Texas Childrens Hosp	170,000 3.368% 10/01/29	168,127	156,084
	Toyota Mtr Cr Corp	1,465,000 0.800% 10/16/25	1,415,268	1,327,012
	Truist Bank Global	1,235,000 2.250% 03/11/30	1,034,147	981,220
	Verizon Communications	1,625,000 4.329% 09/21/28	1,822,266	1,566,500
	Vici Properties Inc	2,300,000 4.250% 12/01/26	2,411,593	2,151,604
	Waste Management Inc	1,250,000 1.150% 03/15/28	1,156,845	1,063,013
	Wesco Distr Inc	1,975,000 7.125% 06/15/25	2,069,961	1,995,817
	Western Digital Corp	2,240,000 4.750% 02/15/26	2,461,113	2,133,645
	Western Midstream Operating LP	2,300,000 3.350% 02/01/25	2,252,530	2,198,524
	Wyndham Destinations Inc	1,440,000 6.600% 10/01/25	1,561,875	1,444,334
	Wyndham Destinations Inc	640,000 6.625% 07/31/26	630,900	635,131
	Xpo Logistics Inc	2,072,000 6.250% 05/01/25	2,154,661	2,046,183
	Total Corporate Bonds		<u>103,329,140</u>	<u>97,038,926</u>
US Government Securities:				
	Federal Farm Credit Bank	890,000 3.250% 07/28/32	777,985	819,396
	Federal Farm Credit Bank	530,000 3.330% 07/12/32	496,324	492,391
	Federal Farm Credit Bank	640,000 4.500% 11/23/32	635,878	648,147
	Federal Home Loan Mortgage Corp	289,670 4.000% 12/01/47	312,923	281,742
	Federal Home Loan Mortgage Corp	860,238 3.450% 08/01/32	797,468	791,531
	Federal Home Loan Mortgage Corp	350,472 3.420% 10/01/33	362,436	326,787
	Federal Home Loan Mortgage Corp	396,529 3.490% 10/01/33	414,448	372,741
	Federal Home Loan Mortgage Corp	96,529 4.000% 08/01/30	101,508	94,028
	Federal Home Loan Mortgage Corp	904,955 2.500% 01/01/35	872,292	830,658
	Federal Home Loan Mortgage Corp	2 6.402% 10/15/23	2	2
	Federal Home Loan Mortgage Corp	529,771 3.490% 01/25/24	522,342	524,219
	Federal Home Loan Mortgage Corp	970,000 2.995% 12/25/25	955,671	924,125
	Federal Home Loan Mortgage Corp	1,000,000 2.770% 05/25/25	1,045,531	953,939
	Federal Home Loan Mortgage Corp	619,037 2.811% 01/25/25	595,679	595,674
	Federal Home Loan Mortgage Corp	1,192,720 2.896% 04/25/26	1,175,573	1,164,631
	Federal Home Loan Mortgage Corp	1,232,530 3.023% 01/25/25	1,217,731	1,188,817
	Federal Home Loan Mortgage Corp	25,039 0.681% 06/25/26	23,916	23,041
	Federal Home Loan Mortgage Corp	770,000 3.284% 06/25/25	813,226	742,890
	Federal Home Loan Mortgage Corp	75,000 1.470% 09/25/27	68,426	65,873

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current</u> <u>Value</u>
	Federal Home Loan Mortgage Corp	838,266 3.045% 10/25/27	829,654	782,481
	Federal Home Loan Mortgage Corp	200,190 2.000% 02/25/33	192,500	180,099
	Federal Home Loan Mortgage Corp	189,491 2.500% 09/25/45	186,123	168,191
	FHLMC Multifamily Structured CMO	735,000 2.120% 04/25/55	639,249	647,318
	FHLMC PC Prepay Prm 30 CMO	70,059 1.895% 06/25/26	69,925	68,117
	Federal National Mortgage Assoc.	359,529 3.220% 04/01/28	403,065	339,460
	Federal National Mortgage Assoc.	456,419 3.500% 12/01/42	456,847	426,337
	Federal National Mortgage Assoc.	226,419 3.310% 12/01/23	225,570	225,092
	Federal National Mortgage Assoc.	192,132 3.500% 03/01/33	205,603	184,097
	Federal National Mortgage Assoc.	22,963 3.817% 07/01/44	23,754	22,774
	Federal National Mortgage Assoc.	41,478 5.500% 04/01/41	49,216	42,559
	FHLMC POOL #SI2036	598,600 5.000% 12/01/47	608,140	602,868
	FHLMC POOL #ZS-9446	505,521 3.500% 08/01/45	475,742	471,085
	FNMA Pass-Thru I	310,279 2.500% 12/01/36	286,620	284,007
	FNMA Pass-Thru I	451,364 3.000% 11/01/46	432,887	407,496
	FNMA Pass-Thru I	425,041 3.500% 07/01/34	454,130	407,449
	FNMA Pass-Thru I	232,066 3.500% 07/01/44	254,244	217,557
	FNMA Pass-Thru I	778,859 3.500% 09/01/47	778,859	727,213
	FNMA Pass-Thru I	205,431 4.500% 11/01/38	226,439	202,647
	FNMA Pass-Thru I	268,349 5.000% 12/01/47	291,285	270,260
	FNMA Pass-Thru I	252,123 5.500% 05/01/44	297,505	258,736
	FNMA Pass-Thru I	693,474 6.000% 05/01/41	782,651	720,076
	FNMA Pass-Thru I	30,249 7.000% 08/01/36	35,864	31,650
	FNMA Pass-Thru I	756,839 5.500% 05/01/44	793,498	777,485
	FNMA Pass-Thru I	365,000 2.730% 09/01/24	354,178	349,739
	FNMA Pass-Thru I	795,000 3.460% 05/01/28	757,362	754,058
	GNMA I & II - Single Issuer Pool	787,675 2.690% 06/15/33	776,462	706,821
	GNMA I & II - Single Issuer Pool	230,979 1.660% 08/15/26	222,585	216,760
	GNMA I & II - Single Issuer Pool	1,065,174 3.310% 05/15/30	1,102,752	1,027,318
	GNMA I & II - Single Issuer Pool	680,974 3.020% 09/15/41	669,954	634,518
	GNMA I & II - Single Issuer Pool	601,175 3.630% 09/15/37	620,884	566,836
	GNMA I & II - Single Issuer Pool	716,878 3.600% 12/15/34	750,024	678,662
	GNMA I & II - Single Issuer Pool	721,092 5.000% 11/15/40	738,218	724,192
	GNMA I & II - Single Issuer Pool	688,461 1.970% 09/15/41	701,605	615,491
	Resolution Funding Corp	1,170,000 0.000% 04/15/30	983,038	867,403
	United States Treasury Bonds	2,955,000 0.000% 03/31/29	2,735,188	2,697,826
	United States Treasury Bonds	3,185,000 0.250% 08/31/25	2,912,729	2,889,655
	United States Treasury Bonds	2,515,000 0.625% 08/15/30	2,075,481	2,003,650
	United States Treasury Bonds	3,330,000 1.125% 01/15/25	3,119,075	3,131,499
	United States Treasury Bonds	2,515,000 1.250% 03/31/28	2,234,829	2,201,203
	United States Treasury Bonds	2,650,000 2.000% 02/15/25	2,610,978	2,522,482
	United States Treasury Bonds	3,060,000 2.125% 05/15/25	2,954,369	2,906,051
	United States Treasury Bonds	3,530,000 2.250% 02/15/27	3,323,703	3,282,476
	United States Treasury Bonds	3,440,000 2.250% 11/15/25	3,264,165	3,250,009
	United States Treasury Bonds	1,730,000 1.386% 11/15/31	1,453,299	1,426,506
	Total US Government Securities		54,549,607	52,758,841

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue,</u> <u>Borrower,</u> <u>Lessor, or</u> <u>Similar Party</u>	(c) <u>Description of Investment,</u> <u>Including Maturity Date,</u> <u>Rate of Interest, Collateral,</u> <u>Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Municipal Bonds:				
	Alabama St Pub Sch & College Taxable	875,000 5.150% 09/01/27	1,028,901	882,840
	Chicago Il Sales Tax Rev Ref Bonds	575,000 0.000% 01/01/32	446,063	378,074
	Chicago Il Sales Tax Rev Ref Bonds	400,000 0.000% 01/01/33	299,864	251,592
	Fairfax	440,000 2.106% 04/01/25	439,348	417,366
	Massachusetts St Sch Building	545,000 1.753% 08/15/30	452,191	459,517
	Metro Waste Water Reclamation Dist	670,000 2.413% 04/01/28	668,460	606,404
	New York City Transitional Funding	290,000 2.740% 05/01/34	296,264	236,498
	New York N Y City Transitional F	850,000 2.860% 02/01/27	840,540	793,560
	New York St Urban Development	455,000 5.000% 08/15/47	411,347	410,824
	Norfolk VA Taxable Go	510,000 1.704% 10/01/30	416,629	424,187
	Oregon Cmnty College Dists	160,000 5.680% 06/30/26	194,531	163,336
	Oregon Ed Taxable Bonds	535,000 1.360% 06/30/27	535,000	468,425
	St. Johns County Fla Ind Dev Authority	455,000 5.000% 08/15/47	565,062	455,209
	Tennessee St Sch Bd	555,000 1.126% 11/01/28	450,255	466,955
	Texas Transn Commn State Hwy Fund	880,000 4.000% 10/01/33	1,069,958	835,173
	Washington State	395,000 5.040% 08/01/31	499,585	403,085
	Total Municipal Bonds		<u>8,613,998</u>	<u>7,653,045</u>
State of Israel Bond:				
	State of Israel	250,000 4.390% 07/01/23	<u>250,000</u>	<u>250,000</u>
Pooled Separate Account:				
	Transamerica	3,436,042	<u>3,312,975</u>	<u>3,544,185</u>
Common Collective Trusts:				
	AFL-CIO Bldg Investment Trust	2,676	7,324,195	15,539,229
	AFL-CIO Housing Investment Tr	10,131	11,320,420	9,488,403
	Entrustpermal Special Oppor. Fund IV	1,101,367	1,067,114	1,150,334
	Goldentree Multi-Sector Fd Offshore			
	Erisa Ltd	34,696	61,000,000	68,081,843
	Johnston Int'l Equity Group Trust	1,557,656	45,673,096	58,415,998
	Nt Collective Russell 1000 Growth Index Fd	99,270	42,093,212	88,605,702
	Nt Collective Russell 1000 Value Index Fd	153,506	<u>55,491,219</u>	<u>80,712,716</u>
	Total Common Collective Trusts		<u>223,969,256</u>	<u>321,994,225</u>
Limited Partnerships:				
	Boyd Watterson GSA Fund Lp	37,686	42,484,009	45,409,975
	Boyd Watterson State Govt Fund LP	21,875	25,989,725	26,359,632
	Corbin Erisa Opportunity Fund LP	52,754,552	40,750,000	53,116,273
	First Eagle Global Value Fund LP	15,664	37,801,281	50,915,700
	GCM Grosvenor Secondary Fund III LP	5,451,540	5,451,540	8,140,153
	Glouston Private Equity Oppor. VI Fte LP	28,240,439	17,357,943	27,751,445
	Hamilton Lane Secondary Feeder Fd LP	23,160,255	17,334,379	23,272,918
	Penn Square Real Estate Fund I	11,112	<u>92,026</u>	<u>8,420</u>
	Total Limited Partnerships		<u>187,260,903</u>	<u>234,974,516</u>

See Independent Auditors' Report.

LOCAL 68 ENGINEERS UNION ANNUITY FUND
EIN #22-6289939
PLAN NO. 001 - PLAN YEAR ENDED JUNE 30, 2023

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)

(a)	(b) <u>Identity of Issue, Borrower, Lessor, or Similar Party</u>	(c) <u>Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value</u>	(d) <u>Cost</u>	(e) <u>Current Value</u>
Real Estate Investment Fund:				
	Intercontinental U.S. Real Estate Investment Fund LLC	59,726	<u>72,154,123</u>	<u>81,215,576</u>
Insurance Company Investment Contract:				
	US Life Insurance Co.	4.000%	<u>815,613</u>	<u>982,556</u>
Totals			<u>\$ 718,524,234</u>	<u>\$ 870,749,633</u>

See Independent Auditors' Report.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form Is Open to Public Inspection
---	---	--

Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	☐

Part II Basic Plan Information—enter all requested information											
1a Name of plan LOCAL 68 ENGINEERS UNION ANNUITY PLAN 2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) LOCAL 68 ENGINEERS UNION ANNUITY FUND BOARD OF TRUSTEES PO BOX 805 WEST CALDWELL NJ 07007	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #cccccc;">1b Three-digit plan number (PN)</td> <td style="text-align: center;">001</td> </tr> <tr> <td style="background-color: #cccccc;">1c Effective date of plan</td> <td style="text-align: center;">05/01/1976</td> </tr> <tr> <td style="background-color: #cccccc;">2b Employer Identification Number (EIN)</td> <td style="text-align: center;">22-6289939</td> </tr> <tr> <td style="background-color: #cccccc;">2c Plan Sponsor's telephone number</td> <td style="text-align: center;">973-227-6426</td> </tr> <tr> <td style="background-color: #cccccc;">2d Business code (see instructions)</td> <td style="text-align: center;">561210</td> </tr> </table>	1b Three-digit plan number (PN)	001	1c Effective date of plan	05/01/1976	2b Employer Identification Number (EIN)	22-6289939	2c Plan Sponsor's telephone number	973-227-6426	2d Business code (see instructions)	561210
1b Three-digit plan number (PN)	001										
1c Effective date of plan	05/01/1976										
2b Employer Identification Number (EIN)	22-6289939										
2c Plan Sponsor's telephone number	973-227-6426										
2d Business code (see instructions)	561210										

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.

(X)	SIGN HERE		Date	THOMAS P. GIBLIN
		Signature of plan administrator		Enter name of individual signing as plan administrator
(X)	SIGN HERE		Date	JOSE GARCIA
		Signature of employer/plan sponsor		Enter name of individual signing as employer or plan sponsor
	SIGN HERE		Date	Enter name of individual signing as DFE

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

Form 5500 (2022)

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 7037
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).	
a(1) Total number of active participants at the beginning of the plan year	6a(1) 5455
a(2) Total number of active participants at the end of the plan year	6a(2) 5196
b Retired or separated participants receiving benefits	6b 276
c Other retired or separated participants entitled to future benefits	6c 882
d Subtotal. Add lines 6a(2), 6b, and 6c	6d 6354
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 248
f Total. Add lines 6d and 6e	6f 6602
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 6602
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 295

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

2C

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	(1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ 2 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
---	---