

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 11/01/2022 and ending 10/31/2023	
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 703, I.B OF T., GROCERY & FOOD EMPLOYEES' PENSION PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 08/31/1950
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) TRUSTEES OF LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION P C/O BMGI 625 ENTERPRISE DRIVE OAK BROOK, IL 60523	2b	Employer Identification Number (EIN) 36-6491473
		2c	Plan Sponsor's telephone number 630-472-0626
		2d	Business code (see instructions) 424400

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.	07/31/2024	THOMAS W STIEDE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/01/2024	MARTIN J FRIEDMAN
	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
		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 1494
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) 206
a(2) Total number of active participants at the end of the plan year		6a(2) 215
b Retired or separated participants receiving benefits		6b 503
c Other retired or separated participants entitled to future benefits.....		6c 633
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 1351
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 139
f Total. Add lines 6d and 6e		6f 1490
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7 4
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1B		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 11/01/2022 and ending 10/31/2023

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

A Name of plan LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION P	D Employer Identification Number (EIN) 36-6491473

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

1a Enter the valuation date: Month 11 Day 01 Year 2022	
b Assets	
(1) Current value of assets	1b(1) 129560765
(2) Actuarial value of assets for funding standard account	1b(2) 139275945
c (1) Accrued liability for plan using immediate gain methods	1c(1) 136497607
(2) Information for plans using spread gain methods:	
(a) Unfunded liability for methods with bases	1c(2)(a)
(b) Accrued liability under entry age normal method	1c(2)(b)
(c) Normal cost under entry age normal method	1c(2)(c)
(3) Accrued liability under unit credit cost method	1c(3) 136497607
d Information on current liabilities of the plan:	
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)
(2) "RPA '94" information:	
(a) Current liability	1d(2)(a) 247373019
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 961440
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 9358134
(3) Expected plan disbursements for the plan year	1d(3) 9858134

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

SIGN HERE	07/30/2024
Signature of actuary JEREMY C. ROBERTS, FSA, MAAA, EA	Date 23-06462
Type or print name of actuary SEGAL	Most recent enrollment number 312-984-8500
Firm name 101 N. WACKER DR., SUITE 500, CHICAGO, IL 60606	Telephone number (including area code)
Address of the firm	

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

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	129560765
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment.....	630	126317735
(2) For terminated vested participants	658	83712123
(3) For active participants:		
(a) Non-vested benefits		4512774
(b) Vested benefits		32830387
(c) Total active	206	37343161
(4) Total	1494	247373019
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.37 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/01/2023	5887540	0			
Totals ▶			3(b)	5887540	3(c) 0
(d) Total withdrawal liability amounts included in line 3(b) total					3(d) 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.44 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-10.6 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	483311
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	3432547	342780

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	0
b Employer's normal cost for plan year as of valuation date	9b	898155

c Amortization charges as of valuation date:

- (1) All bases except funding waivers and certain bases for which the amortization period has been extended
- (2) Funding waivers.....
- (3) Certain bases for which the amortization period has been extended

	Outstanding balance	
9c(1)	48642236	8243576
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c.....**9d** 594213**e** Total charges. Add lines 9a through 9d.....**9e** 9735944**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 32502489**g** Employer contributions. Total from column (b) of line 3.....**9g** 5887540**h** Amortization credits as of valuation date.....

Outstanding balance

9h 18918085 2754280**i** Interest as applicable to end of plan year on lines 9f, 9g, and 9h.....**9i** 2483035**j** Full funding limitation (FFL) and credits:

- (1) ERISA FFL (accrued liability FFL)
- (2) "RPA '94" override (90% current liability FFL)
- (3) FFL credit.....

9j(1)	42959423	
9j(2)	82294265	
9j(3)	0	

k (1) Waived funding deficiency.....**9k(1)****(2)** Other credits.....**9k(2)****l** Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 43627344**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 33891400**n** Funding deficiency: If line 9e is greater than line 9l, enter the difference**9n****o** Current year's accumulated reconciliation account:**(1)** Due to waived funding deficiency accumulated prior to the 2022 plan year**9o(1)****(2)** Due to amortization bases extended and amortized using the interest rate under section 6621(b) of the Code:**(a)** Reconciliation outstanding balance as of valuation date.....**9o(2)(a)****(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**9o(2)(b)** 0**(3)** Total as of valuation date**9o(3)** 0**10** Contribution necessary to avoid an accumulated funding deficiency. (see instructions.).....**10****11** Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions☒ Yes ☐ No

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

For calendar plan year 2022 or fiscal plan year beginning 11/01/2022 and ending 10/31/2023		
A Name of plan LOCAL 703, I.B OF T., GROCERY & FOOD EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION P	D Employer Identification Number (EIN) 36-6491473	

Part I	Service Provider Information (see instructions)
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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
WELLINGTON TRUST
04-2755549

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NEWTOWER TRUST COMPANY
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
INVESCO TRUST COMPANY
46-3793325

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
BLACKROCK INV. MANAGEMENT, LLC
20-5319476

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

CORBIN CAPITAL PARTNERS

30-0299433

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

ENTRUST PARTNERS OFFSHORE LP

90-0644478

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

ENTRUST PARTNERS LLC

13-4021839

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

INVESCO ADVISERS, INC.

58-1707262

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

WILLIAM BLAIR INVESTMENT MGMNT

150 NORTH RIVERSIDE PLAZA
CHICAGO, IL 60606

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

NEUBERGER BERMAN TRUST CO.

27-2510082

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

WELLINGTON MANAGEMENT CO

280 CONGRESS STREET
BOSTON, MA 02210

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

AUDAX MANAGEMENT COMPANY

101 HUNTINGTON AVENUE
BOSTON, MA 02199

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

WHITEHORSE LIQUIDITY PARTNERS

79 WELLINGTON STREET, WEST
TORONTO, ONTARIO CA

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

PACIFIC INVESTMENT MGMNT CO.

33-0629048

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

JP MORGAN CHASE BANK, NA

13-4994650

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

J.P. MORGAN INVESTMENT MGMT

13-3200244

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

ULLICO INVESTMENT ADVISORS

52-6435649

(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)

ALAN D. BILLER AND ASSOCIATES, INC.

94-2854958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	129966	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BENEFIT MANAGEMENT GROUP, INC.

20-0188125

(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?
12 13	NONE	91403	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMERICAN REALTY ADVISORS

33-0123114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	87563	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)

LANER MUCHIN, LTD.

36-3088463

(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	81219	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

THE SEGAL COMPANY

13-1975125

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	60941	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

NATIONAL INVESTMENT SERVICES

84-3937993

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	57749	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)

LEGACY PROFESSIONALS LLP

32-0043599

(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	54400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AMALGAMATED BANK OF CHICAGO

36-0721895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 62	NONE	53557	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

ARROWSTREET CAPITAL LP

04-3472863

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	NONE	48729	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)

DOWD, BLOCH & BENNETT

36-3371377

(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	19048	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
	For calendar plan year 2022 or fiscal plan year beginning 11/01/2022 and ending 10/31/2023	

A Name of plan LOCAL 703, I.B OF T., GROCERY & FOOD EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION P	D Employer Identification Number (EIN) 36-6491473

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: ARROWSTREET INTERNATIONAL EQUITY -			
b Name of sponsor of entity listed in (a): ARROWSTREET CAPITAL, LIMITED PARTNERSHIP			
c EIN-PN 45-6500555-003	d Entity code E	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7686550	
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON DB SL STOCK FUND			
b Name of sponsor of entity listed in (a): BNY MELLON			
c EIN-PN 25-6078093-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 33763047	
a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO BALANCED-RISK ALLOCATION TR			
b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY			
c EIN-PN 26-6399613-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED PENSION TRUST FUND			
b Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.			
c EIN-PN 13-6038770-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6320811	
a Name of MTIA, CCT, PSA, or 103-12 IE: MULTI-EMPLOYER PROPERTY TRUST			
b Name of sponsor of entity listed in (a): NEWTOWER TRUST COMPANY			
c EIN-PN 52-6218800-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: NEUBERGER BERMAN MULTI SECTOR FIXED			
b Name of sponsor of entity listed in (a): NEUBERGER BERMAN TRUST COMPANY N.A.			
c EIN-PN 20-4797982-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9216549	
a Name of MTIA, CCT, PSA, or 103-12 IE: NHIT CORE DISCIPLINED ALPHA TRUST			
b Name of sponsor of entity listed in (a): LOOMIS SAYLES TRUST COMPANY			
c EIN-PN 20-8080381-029	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	

a Name of MTIA, CCT, PSA, or 103-12 IE: NIS HIGH YIELD FUND, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICE, INC.		
c EIN-PN 39-2021943-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 532294
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS PREFERRED STOCK FUND II, LLC		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICE, INC.		
c EIN-PN 16-1626084-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 851784
a Name of MTIA, CCT, PSA, or 103-12 IE: NIS TOTAL ABSOLUTE RETURN FUND		
b Name of sponsor of entity listed in (a): NATIONAL INVESTMENT SERVICE, INC.		
c EIN-PN 45-4783986-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1060654
a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR INTERNATIONAL LEADERS		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 27-6331814-012	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2930753
a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIAM BLAIR SMALL-MID CAP CORE CO		
b Name of sponsor of entity listed in (a): GLOBAL TRUST COMPANY		
c EIN-PN 27-6331814-016	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8433061
a Name of MTIA, CCT, PSA, or 103-12 IE: WTC-CIF INTERNATIONAL CONTRARIAN VA		
b Name of sponsor of entity listed in (a): WELLINGTON TRUST COMPANY, N.A.		
c EIN-PN 04-2767481-115	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3844817
a Name of MTIA, CCT, PSA, or 103-12 IE: ULLICO INFRASTRUCTURE TAX-EXEMPT FD		
b Name of sponsor of entity listed in (a): ULLICO INVESTMENT ADVISORS INC		
c EIN-PN 90-0622302-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3294887
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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>11/01/2022</u> and ending <u>10/31/2023</u>		
A Name of plan <u>LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TRUSTEES OF LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION P</u>	D Employer Identification Number (EIN) <u>36-6491473</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	597950137264
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	683725476020
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	311443810800
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	38663322466978
(2) U.S. Government securities		1c(2)	34909455094494
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	47034294329607
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	2973545128473386
(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)	6777745570248657
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	81819367686550
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	64460889349341
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	40183133538698

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	129813067	132611795

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	125805	102298
i Acquisition indebtedness	1i		
j Other liabilities	1j	126497	88918
k Total liabilities (add all amounts in lines 1g through 1j)	1k	252302	191216

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	129560765	132420579
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	5887540	
(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)		5887540
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	143762	
(B) U.S. Government securities	2b(1)(B)	126183	
(C) Corporate debt instruments	2b(1)(C)	174671	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	18735	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		463351
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	216178	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	602999	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		819177
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	13458171	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	13315499	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		142672
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-2574327	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2574327

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		6216187
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		1806175
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-180734
c Other income	2c		3847
d Total income. Add all income amounts in column (b) and enter total	2d		12583888
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	8955904	
(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)		8955904
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)	215608	
(2) Contract administrator fees	2i(2)	89400	
(3) Investment advisory and management fees	2i(3)	376672	
(4) Other	2i(4)	86490	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		768170
j Total expenses. Add all expense amounts in column (b) and enter total	2j		9724074
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2859814
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: **LEGACY PROFESSIONALS LLP**

(2) EIN: **32-0043599**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	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 506004.

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 11/01/2022 and ending 10/31/2023		
A Name of plan LOCAL 703, I.B OF T., GROCERY & FOOD EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 TRUSTEES OF LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION P		D Employer Identification Number (EIN) 36-6491473
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): 36-0721895 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 0
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer **BANNER WHOLESALE GROCERS**

b EIN **36-0771510** **c** Dollar amount contributed by employer **332606**

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 **04** Day **30** Year **2025**

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) **417.00**

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

a Name of contributing employer **SYSCO**

b EIN **36-3677150** **c** Dollar amount contributed by employer **3285056**

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 **02** Day **21** Year **2026**

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

(1) Contribution rate (in dollars and cents) **500.00**

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

a Name of contributing employer **US FOOD SERVICE OF IL**

b EIN **36-3642294** **c** Dollar amount contributed by employer **2244388**

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month **06** Day **30** Year **2026**

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

(1) Contribution rate (in dollars and cents) **500.00**

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

a Name of contributing employer **TEAMSTERS LOCAL 703**

b EIN **36-1264227** **c** Dollar amount contributed by employer **25490**

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 **05** Day **31** Year **2026**

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

(1) Contribution rate (in dollars and cents) **500.00**

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☒ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	1114
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	1108
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	1440
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a	0.99
b	The corresponding number for the second preceding plan year.....	15b	0.98
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a	Enter the number of employers who withdrew during the preceding plan year	16a	
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

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

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

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

a Enter the percentage of plan assets held as:
 Stock: 44.0 % Investment-Grade Debt: 24.0 % High-Yield Debt: 0.0 % Real Estate: 10.6 % Other: 21.4 %

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 703, I.B. OF T.,
GROCERY & FOOD EMPLOYEES' PENSION PLAN**

FINANCIAL STATEMENTS

OCTOBER 31, 2023

**LOCAL 703, I.B. OF T.,
GROCERY & FOOD EMPLOYEES PENSION PLAN**

FINANCIAL STATEMENTS WITH SUPPLEMENTARY INFORMATION

OCTOBER 31, 2023 AND 2022

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REPORT OF INDEPENDENT AUDITORS

To the Participants and Trustees of
Local 703, I.B. of T., Grocery & Food
Employees' Pension Plan

Opinion

We have audited the financial statements of Local 703, I.B. of T., Grocery & Food Employees' Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of October 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Local 703, I.B. of T., Grocery & Food Employees' Pension Plan as of October 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended, and the accumulated plan benefits as of October 31, 2022, and the changes in its accumulated plan benefits for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 4 to the financial statements, the present value of accumulated plan benefits as of November 1, 2021 was restated to reflect a change in the method of valuing and reporting the present value of administrative expenses expected to be paid by the Plan in future periods. 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 accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Legacy Professionals LLP

Westchester, Illinois

June 28, 2024

**LOCAL 703, I.B. OF T.,
GROCERY & FOOD EMPLOYEES' PENSION PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

OCTOBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
INVESTMENTS - at fair value		
U.S. Government and Government		
Agency obligations	\$ 5,094,494	\$ 3,490,945
Corporate obligations	4,329,607	4,703,429
State and municipal bonds	302,764	799,440
Mutual fund	9,349,341	6,446,088
Pooled funds	80,433,807	70,650,498
Hedge funds	3,235,934	5,391,026
Private debt and equity funds	12,286,392	10,404,403
Real estate investment funds	13,688,394	22,467,788
Money market funds and invested cash	2,466,978	3,866,332
Total investments	<u>131,187,711</u>	<u>128,219,949</u>
RECEIVABLES		
Employer contributions	476,020	683,725
Due from broker	700,310	225,951
Accrued interest and dividends	85,405	60,407
Total receivables	<u>1,261,735</u>	<u>970,083</u>
PREPAID EXPENSES	<u>25,085</u>	<u>25,085</u>
CASH	<u>137,264</u>	<u>597,950</u>
Total assets	<u>132,611,795</u>	<u>129,813,067</u>
LIABILITIES AND NET ASSETS		
LIABILITIES		
Accounts payable	102,298	125,805
Due to broker	88,918	126,497
Total liabilities	<u>191,216</u>	<u>252,302</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 132,420,579</u>	<u>\$ 129,560,765</u>

See accompanying notes to financial statements.

**LOCAL 703, I.B. OF T.,
GROCERY & FOOD EMPLOYEES' PENSION PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED OCTOBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 5,409,973	\$ (16,028,358)
Interest	463,351	358,961
Dividends	823,024	459,471
	<u>6,696,348</u>	<u>(15,209,926)</u>
Less investment expenses	<u>(376,672)</u>	<u>(409,881)</u>
Investment income (loss) - net	6,319,676	(15,619,807)
Employer contributions	<u>5,887,540</u>	<u>5,247,421</u>
	<u>12,207,216</u>	<u>(10,372,386)</u>
DEDUCTIONS		
Benefits		
Pension	8,938,354	8,756,106
Death	17,550	19,668
Total benefits	<u>8,955,904</u>	<u>8,775,774</u>
Administrative expenses	<u>391,498</u>	<u>485,890</u>
Total deductions	<u>9,347,402</u>	<u>9,261,664</u>
NET INCREASE (DECREASE)	2,859,814	(19,634,050)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>129,560,765</u>	<u>149,194,815</u>
End of year	<u>\$ 132,420,579</u>	<u>\$ 129,560,765</u>

See accompanying notes to financial statements.

**LOCAL 703, I.B. OF T.,
GROCERY & FOOD EMPLOYEES' PENSION PLAN**

NOTES TO FINANCIAL STATEMENTS

OCTOBER 31, 2023 AND 2022

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Method of Accounting - The accompanying financial statements of Local 703, I.B. of T., Grocery & Food Employees' Pension Plan (the Plan) have been prepared using the accrual basis of accounting.

Investments - The investments of the Plan are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell that asset (or paid to transfer a liability) in an orderly transaction between market participants at the measurement date (the exit price). Net appreciation or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Purchases and sales of the investments are reflected on a trade-date basis.

Dividend income is recorded on the ex dividend date. Interest income is recorded on the accrual basis.

Contributions Receivable - Employer contributions due and not paid prior to year end are recorded as contributions receivable. Payroll compliance audit deficiencies are recognized upon settlement with the employer. An allowance for uncollectible accounts is considered unnecessary and is not provided.

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

Revenue Recognition - Revenue derived from employer contributions is recognized in the period in which covered work is performed, based on the number of weeks worked in covered employment and the contribution rates currently in effect, as set forth in the collective bargaining agreements. Employers are required to remit contributions monthly. The Plan carries out its purpose described in Note 2 within a jurisdiction primarily located in Northern Illinois.

Payment of Benefits - Benefits paid to participants are recorded upon distribution.

Expenses - Certain investment related expenses are included in net appreciation (depreciation) in fair value of investments.

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Subsequent Events - Subsequent events have been evaluated through June 28, 2024, which is the date the financial statements were available to be issued.

NOTE 2. DESCRIPTION OF THE PLAN

The Plan was established during 1950 as a result of collective bargaining agreements between the union and various employers to provide retirement, disability and death benefits for eligible participants. The Plan is a multiemployer defined benefit pension plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Under current provisions of the Plan, a participant is eligible for a normal retirement pension as follows:

- At age 65 or older with five or more years of benefit service, or
- At age 60 with at least 25 years of benefit service.

Vesting of benefits is generally attained by participants who have five years of vesting service. Under current provisions of the Plan a year of vesting service is earned upon 24 or more weeks of service. A year of vesting service prior to November 1, 1997 was earned upon working at least 1,000 hours of service.

In addition to a normal retirement pension, the Plan also provides for early retirement, disability, deferred vested and survivor benefits.

As of November 1, 2020, the traditional defined benefit (legacy plan) was frozen, in that the legacy plan no longer allows new participants to enter the plan and has ceased benefit accruals for all active participants. The legacy plan will stay in existence as long as necessary to pay already accrued benefits. Variable annuity benefits began to accrue at the same rate as the legacy plan, with a hurdle rate of 5.5%. The variable annuity benefit will be adjusted annually based on the ratio of actual rate of return and the hurdle rate, with the maximum annual increase limited to 2.0%.

Participants should refer to the summary plan description for more complete information, including break-in-service provisions related to the vesting of service.

NOTE 3. PRIORITIES UPON TERMINATION

It is the intent of the Trustees to continue the Plan in full force and effect; however, the right to discontinue the Plan is reserved to the Trustees. Termination shall not permit any part of the Plan assets to be used for or diverted to purposes other than the exclusive benefit of the pensioners, beneficiaries and participants. In the event of termination, the net assets of the Plan will be allocated to pay benefits in priorities as prescribed by ERISA and its related regulations. Whether or not a particular participant will receive full benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at that time and the priority of those benefits.

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

NOTE 4. ACTUARIAL INFORMATION

An actuarial valuation of the Plan was made by The Segal Company as of October 31, 2022. Information in the report included the following:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$ 88,273,755
---	---------------

Other	53,412,015
-------	------------

Total vested benefits	141,685,770
-----------------------	-------------

Nonvested benefits	2,117,656
--------------------	-----------

Total actuarial present value of accumulated plan benefits	<u>\$ 143,803,426</u>
---	-----------------------

As reported by the actuary, the changes in the actuarial present value of accumulated plan benefits during the year ended October 31, 2022 were as follows.

Actuarial present value of accumulated plan benefits at beginning of year - as restated	<u>\$ 144,866,394</u>
--	-----------------------

Increase (decrease) during the year attributable to:

Interest	8,579,540
----------	-----------

Benefits accumulated, net of experience gain or loss, changes in data	(52,631)
--	----------

Benefits paid	(8,775,774)
---------------	-------------

Operating expenses paid	(814,103)
-------------------------	-----------

Net (decrease)	<u>(1,062,968)</u>
----------------	--------------------

Actuarial present value of accumulated plan benefits at end of year	<u>\$ 143,803,426</u>
--	-----------------------

NOTE 4. ACTUARIAL INFORMATION (CONTINUED)

The actuarial present value of accumulated plan benefits as of November 1, 2021 was restated to reflect a change in the method of valuing and reporting the anticipated administrative expenses associated with providing benefits under the Plan. The effect of this restatement was an increase in the actuarial present value of accumulated plan benefits of \$8,119,922.

The actuarial valuation was made using the unit credit actuarial cost method. Normal cost and actuarial accrued liability are calculated on an individual basis. Some of the more significant actuarial assumptions used in the valuation were as follows:

- Mortality:
 - Pre-retirement participants: 110% of the Pri-2012 Employee Blue Collar Mortality Tables (sex-distinct), projected generationally using the MP-2021 scale
 - Healthy retirees: 110% of the Pri-2012 Retiree Blue Collar Mortality Tables (sex-distinct), projected generationally using the MP-2021 scale
 - Disabled: Pri-2012 Disabled Retiree Mortality Tables (sex-distinct), projected generationally using the MP-2021 scale
- Retirement age:

<u>Age</u>	<u>Eligible for Normal/Early</u>	<u>Eligible for Unreduced Early</u>
60	0%	25%
61	0%	25%
62	30%	75%
63	15%	75%
64	15%	75%
65	100%	100%

- Investment rate of return - 6.5%,

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

Since information on the accumulated plan benefits at October 31, 2023 and the changes therein for the year then ended are not included, these financial statements do not purport to present a complete presentation of the financial status of the Plan as of October 31, 2023 and the changes in its financial status for the year then ended, but a presentation of the net assets available for benefits and the changes therein as of and for the year ended October 31, 2023. The complete financial status is presented as of October 31, 2022.

As of November 1, 2023, the Plan was certified by its actuary to be in neither critical nor endangered status (“green zone”), within the meaning of the Pension Protection Act of 2006.

NOTE 5. TAX STATUS

The Plan received a determination letter from the Internal Revenue Service (IRS) dated April 9, 2015, which stated that the Plan meets the requirements of Section 401(a) of the IRS and is, therefore, exempt from federal income taxes under the provisions of Section 501(a). The Plan has been amended since receiving the determination letter. The Plan's administrator and the Plan's legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. The Plan is subject to tax, however, on the flow-through of partnership income through its investments structured as limited partnerships. For the years ended October 31, 2023 and 2022, the Plan has determined that no income taxes are due for its activities. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

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

NOTE 6. RELATED ORGANIZATIONS

The Plan is related to two pension plans, a severance plan, three welfare plans and a local union, all of which are tax-exempt.

NOTE 7. FUNDING POLICY

The participating employers contribute such amounts as specified in their collective bargaining agreements. Weekly employer contribution rates in effect during the years ended October 31, 2023 and 2022 ranged from \$401 to \$500.

The Plan's actuary has advised that the minimum funding requirements of ERISA were being met through November 1, 2022.

NOTE 8. FAIR VALUE MEASUREMENTS

The *Fair Value Measurements and Disclosures* Topic of the FASB Accounting Standards Codification established a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Basis of Fair Value Measurement

Level 1	Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities
Level 2	Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly
Level 3	Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable

The methods used to measure fair value may produce amounts 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 different fair value measurements at the reporting date.

The following tables set forth, by level within the fair value hierarchy, the Plan's investment assets at fair value as of October 31, 2023 and 2022. As required, assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. In accordance with generally accepted accounting principles, certain investments that are measured at fair value using the net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the following tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

		<u>Fair Value Measured at 10/31/23 Using</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
U.S. Government and Government				
Agency obligations	\$ 5,094,494	\$ 3,421,096	\$ 1,673,398	\$ -
Corporate obligations	4,329,607	-	4,329,607	-
State and municipal bonds	302,764	-	302,764	-
Mutual fund	9,349,341	9,349,341	-	-
Money market funds and invested cash	2,466,978	-	2,466,978	-
	<u>21,543,184</u>	<u>\$12,770,437</u>	<u>\$ 8,772,747</u>	<u>\$ -</u>
Investments measured at net asset value:				
Pooled funds	80,433,807			
Hedge funds	3,235,934			
Private debt and equity funds	12,286,392			
Real estate investment funds	13,688,394			
Total	<u>\$ 131,187,711</u>			

		<u>Fair Value Measured at 10/31/22 Using</u>		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	<u>Total</u>			
U.S. Government and Government				
Agency obligations	\$ 3,490,945	\$ 2,200,464	\$ 1,290,481	\$ -
Corporate obligations	4,703,429	-	4,703,429	-
State and municipal bonds	799,440	-	799,440	-
Mutual fund	6,446,088	6,446,088	-	-
Money market funds and invested cash	3,866,332	-	3,866,332	-
	<u>19,306,234</u>	<u>\$ 8,646,552</u>	<u>\$ 10,659,682</u>	<u>\$ -</u>
Investments measured at net asset value:				
Pooled funds	70,650,498			
Hedge funds	5,391,026			
Private debt and equity funds	10,404,403			
Real estate investment funds	22,467,788			
Total	<u>\$ 128,219,949</u>			

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

Level 1 Measurements

U.S. Treasury securities are traded in active markets on national and international securities exchanges and are valued at closing prices on the last business day of each period presented.

The fair value of the mutual fund is determined by reference to the fund's underlying assets, which are principally marketable fixed income securities. Shares held in mutual funds are traded on national securities exchanges and are valued at the net asset value as of the last business day of each period presented.

Level 2 Measurements

U.S. Government Agency obligations, corporate obligations and state and municipal bonds are generally valued by benchmarking model-derived prices to quoted market prices and trade data for identical or comparable securities. To the extent that quoted prices are not available, fair value is determined based on a valuation model that includes inputs such as interest rate yield curves and credit spreads. Securities traded in markets that are not considered active are valued based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency. Securities that trade infrequently and therefore have little or no price transparency are valued using the investment manager's best estimates.

Money market funds and invested cash are valued at cost, which approximates their fair value.

Measurements Using Net Asset Value as a Practical Expedient

Certain investments are valued at the net asset value per share or its equivalent, used as a practical expedient to estimate fair value. The net asset value or its equivalent is based on the fair value of the underlying investments held by the fund less its liabilities. The 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 net asset value.

The fair values of one pooled fund, the hedge funds, the private debt and equity funds and one real estate investment fund are determined by the respective investment manager by reference to each fund's underlying assets. The following table summarizes additional information regarding these investments as of October 31, 2023 and 2022:

Description	Fair Value		Underlying Assets	Redemption	
	2023	2022	Type	Frequency	Notice Period
Pooled fund	\$ 8,819,411	\$ 8,200,000	Infrastructure companies	Semi-annual	90 days
Hedge fund	\$ -	\$ 2,172,153	Credit instruments	Quarterly	65 days
Hedge fund	\$ 1,573,133	\$ 1,478,545	Special opportunity funds	Quarterly	95 days
Hedge fund	\$ 1,662,801	\$ 1,740,328	Special opportunity funds	Quarterly	95 days
Private debt and equity fund	\$ 88,546	\$ 125,296	Investee funds	Not eligible	N/A
Private debt and equity fund	\$ 1,651,269	\$ 1,030,178	Special purpose entities	Not eligible	N/A
Private debt and equity fund	\$ 10,546,577	\$ 9,248,929	Bank loans	Quarterly	90 days
Real estate investment fund	\$ 7,367,583	\$ 8,958,895	Domestic properties	Quarterly	45 days

NOTE 8. FAIR VALUE MEASUREMENTS (CONTINUED)

Measurements Using Net Asset Value as a Practical Expedient (continued)

The remaining pooled funds and real estate investment funds are direct filing entities (DFEs) and file a Form 5500 annual report with the U.S. Department of Labor. The Plan is not required to disclose the significant investment strategies of DFE investments. Units in the pooled funds are not subject to significant withdrawal restrictions. Redemptions from the real estate investment funds are available quarterly, with a 45-day notice period.

NOTE 9. RISKS AND UNCERTAINTIES

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

The Plan holds several alternative investments in which the general partner or investment manager is required to value the Plan's underlying investments at estimated fair values using various subjective techniques. In addition, the Plan has ownership interest in real estate investment funds. The estimated fair values of these funds, as determined by the investment manager, may vary significantly from the prices at which the real estate investments within the fund would sell, and the amounts could be material.

Due to inherent uncertainties involved in the valuations of investments that are not publicly traded, estimated fair values may differ materially from the values that would have been used had a ready market for the underlying securities existed.

In addition, the Plan invests in securities with contractual cash flows, such as asset-backed securities, collateralized mortgage obligations and commercial mortgage-backed securities. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

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

The Plan has a significant portion of its assets invested in one pooled fund, BNYM Mellon DB SL Stock Index Fund, which approximates 26% and 20% of the Plan's net assets available for benefits as of October 31, 2023 and 2022, respectively.

NOTE 10. MAJOR EMPLOYERS

Contributions from two employers accounted for approximately 97% and 94% of employer contributions during the years ended October 31, 2023 and 2022, respectively. In the event these employers suspend contributions, the Plan would retain the risk of meeting current fixed administrative expenses until the appropriate adjustments are made.

REPORT OF INDEPENDENT AUDITORS ON SUPPLEMENTAL SCHEDULES

To the Participants and Trustees of
Local 703, I.B. of T., Grocery & Food
Employees' Pension Plan

We have audited the financial statements of Local 703, I.B. of T., Grocery & Food Employees' Pension Plan (the Plan) as of and for the years ended October 31, 2023 and 2022, and our report thereon dated June 28, 2024, which expressed an unmodified opinion on those financial statements, appears on pages 1 and 2. Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. Supplemental Schedules 1 and 2 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

Legacy Professionals LLP

Westchester, Illinois

June 28, 2024

SCHEDULE H	OTHER RECEIVABLES	STATEMENT 1
DESCRIPTION	BEGINNING	ENDING
PREPAID EXPENSES	25,085.	25,085.
DUE FROM BROKER	225,951.	700,310.
ACCRUED INTEREST AND DIVIDENDS	60,407.	85,405.
TOTAL TO SCHEDULE H, LINE 1B(3)	311,443.	810,800.

SCHEDULE H	OTHER GENERAL INVESTMENTS	STATEMENT 2
DESCRIPTION	BEGINNING	ENDING
STATE AND MUNICIPAL BONDS	799,440.	302,764.
ENTRUST SPECIAL OPPORTUNITIES FUNDS	3,218,873.	3,235,934.
TOTAL TO SCHEDULE H, LINE 1C(15)	4,018,313.	3,538,698.

SCHEDULE H	OTHER PLAN LIABILITIES	STATEMENT 3
DESCRIPTION	BEGINNING	ENDING
DUE TO BROKER	126,497.	88,918.
TOTAL TO SCHEDULE H, LINE 1J	126,497.	88,918.

SCHEDULE H	OTHER INCOME	STATEMENT 4
DESCRIPTION		AMOUNT
SECURITIES LITIGATION INCOME		3,847.
TOTAL TO SCHEDULE H, LINE 2C		3,847.

SCHEDULE H

OTHER ADMINISTRATIVE EXPENSES

STATEMENT 5

DESCRIPTION

AMOUNT

BANK FEES	3,570.
FIDUCIARY RESPONSIBILITY INSURANCE	25,085.
PLAN TERMINATION INSURANCE	47,808.
POSTAGE, DELIVERY, AND RECORDS MANAGEMENT	2,188.
PRINTING, STATIONERY, AND SUPPLIES	4,521.
TRUSTEE MEETING EXPENSES	3,318.
TOTAL TO SCHEDULE H, LINE 2I(4)	86,490.

Local 703 I.B. of T. Pension Fund

10/31/2023

EIN: 36-6491473

	Cost	Fair Value
Interest bearing cash		
Amalgamated - Invested Cash	See attached	80,234 pg. 9
STIF	See attached	2,386,744 pg. 10
		<u>2,466,978</u>
US Gov't		
US Gov't Obligations	See attached	3,391,514 pg. 11
Mortgage Backed Securities	See attached	1,313,645 pg. 14
Collateralized Mortgage Obligations	See attached	359,753 pg. 21
US Government Agency	See attached	29,582 pg. 21
		<u>5,094,494</u>
Corporate Debt		
Corporate Bonds	See attached	1,957,240 pg. 31
Commercial Paper	See attached	23,059 pg. 10
Collateralized Mortgage Obligations	See attached	2,349,308 pg. 21
		<u>4,329,607</u>
Partnerships		
American Core Realty Fund	See attached	7,367,583 pg. 32
Blackrock Diversified Private Equity		
Programs III Vesey Street Fund III (ERISA), L.P.	97,568	88,546 pg. 32
Audax Senior Loan IDF, L.P.	See attached	10,546,577 pg. 32
JP Morgan IIF ERISA Hedged Fund L.P.	See attached	8,819,411 pg. 31
Whitehorse Liquidity Partners Offshore V L.P.	See attached	1,651,269 pg. 32
		<u>28,473,386</u>
Common/Collective Trusts		
Wellington Int'l Contrarian Value Fund	See attached	3,844,817 pg. 32
William Blair CIT - International Leader Fund	See attached	2,930,753 pg. 32
William Blair CIT - Small Mid Cap Core Fund	See attached	8,433,061 pg. 32
BNY Mellon DB SL Stock Fund	See attached	33,763,047 pg. 31
Neuberger Berman Multi Sector Fixed Income Fund	See attached	9,216,549 pg. 32
JP Morgan Strategic Property Fund	See attached	6,320,811 pg. 31
Ullico Infrastructure Tax-Exempt Fund	See attached	3,294,887 pg. 32
NIS High Yield Fund, LLC	See attached	532,294 pg. 31
NIS Titanium Absolute Return Fund	See attached	1,060,654 pg. 31
NIS Preferred Stock Fund II LLC	See attached	851,784 pg. 32
		<u>70,248,657</u>
103-12 Investment Entities		
Arrowstreet International Equity Fund	See attached	7,686,550 pg. 31
Registered Investment Company		
PIMCO Income Fund	See attached	9,349,341 pg. 31
Other		
Municipal Obligations	See attached	302,764 pg. 23
EnTrust Special Opportunities Fund III	See attached	1,573,133 pg. 31
EnTrust Permal Special Opp Fd IV	See attached	1,662,801 pg. 31
		<u>3,538,698</u>
TOTAL		<u><u>131,187,711</u></u>

TRADE DATE - INCOME ACCRUALS Page 9

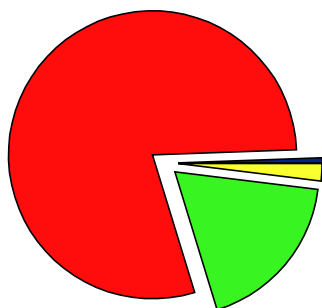
Statement Period

11/01/22 through 10/31/23

INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
COMBINED

Investment Review - Summary Of General Investments

Investment Allocation



0.6%	CASH	777,031.60
79.1%	EQUITIES	103,481,624.84
18.5%	FIXED INCOME SECURITIES	24,096,463.62
1.8%	MONEY MARKETS	2,386,743.62
100.0%	Total	130,741,863.68

Investment Summary

	Cost	Market Value	% of Acct	Estim Ann Inc	Income Yield
CASH	777,031.60	777,031.60	0.59	0	0.00
MONEY MARKETS	2,386,743.62	2,386,743.62	1.83	125,304	5.25
FIXED INCOME SECURITIES	25,792,858.03	24,096,463.62	18.43	1,028,210	4.27
EQUITIES	100,927,906.95	103,481,624.84	79.15	0	0.00
Total Fund	129,884,540.20	130,741,863.68	100.00	1,153,514	0.88

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	CASH	80,234.06		80,234.06		0.00
	DUE FROM BROKERS	700,310.47		700,310.47		0.00
	DUE TO BROKERS	88,917.95 -		88,917.95 -		0.00
	ACCRUED INCOME	85,405.02		85,405.02		0.00
	TOTAL CASH	777,031.60		777,031.60	0	0.00
	SHORT TERM INVESTMENTS					

TRADE DATE - INCOME ACCRUALS Page 10

Statement Period

11/01/22 through 10/31/23

INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
COMBINED

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
2,386,743.62	GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 5.25% 38141W273	2,386,743.62		2,386,743.62	125,304	5.25
	COMMERCIAL PAPER					
25,000	PUB SVC OKLAHOMA COMMERCIAL PAPER 01/15/2033 744533BQ2	25,626.20	92.238	23,059.50	62-	0.27-
	U S GOVERNMENT OBLIGATIONS					
120,000	U.S. TREASURY BONDS 2.5% 02/15/2045 912810RK6	99,841.48	64.949	77,938.80	3,000	3.85
543,000	U.S. TREASURY BONDS 3.375% 11/15/2048 912810SE9	487,300.17	74.566	404,893.38	18,326	4.53
492,000	U.S. TREASURY NOTES 1.75% 08/15/2041 912810TA6	340,447.83	59.711	293,778.12	8,610	2.93
34,000	U.S. TREASURY NOTES 4% 11/15/2042 912810TM0	34,800.67	85.219	28,974.46	1,360	4.69
215,000	U.S. TREASURY NOTES 3.625% 02/15/2053 912810TN8	204,108.12	78.531	168,841.65	7,794	4.62
383,000	U.S. TREASURY BONDS 3.875% 02/15/2043 912810TQ1	357,106.24	83.594	320,165.02	14,841	4.64
90,000	U.S. TREASURY BONDS 3.625% 05/15/2053 912810TR9	72,342.97	78.563	70,706.70	3,263	4.61
20,000	U.S. TREASURY NOTES 1% 07/31/2028 91282CCR0	16,680.47	83.777	16,755.40	200	1.19
43,000	U.S. TREASURY NOTES 2.375% 03/31/2029 91282CEE7	39,849.09	88.117	37,890.31	1,021	2.70
355,000	U.S. TREASURY NOTES 2.875% 05/15/2032 91282CEP2	319,749.61	85.996	305,285.80	10,206	3.34

TRADE DATE - INCOME ACCRUALS

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Statement Period

11/01/22 through 10/31/23

INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
COMBINED

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
466,000	U.S. TREASURY BONDS 2.75% 07/31/2027 91282CFB2	442,954.36	92.766	432,289.56	12,815	2.96
306,000	U.S. TREASURY NOTES 3.875% 12/31/2027 91282CGC9	302,803.30	96.328	294,763.68	11,858	4.02
504,000	U.S. TREASURY NOTES 3.875% 01/15/2026 91282CGE5	496,546.13	97.598	491,893.92	19,530	3.97
20,000	U.S. TREASURY NOTES 3.625% 03/31/2028 91282CGT2	19,332.82	95.203	19,040.60	725	3.81
310,000	U.S. TREASURY NOTES 3.5% 04/30/2030 91282CGZ8	301,975.10	92.25	285,975.00	10,850	3.79
9,000	U.S. TREASURY NOTES 4% 07/31/2030 91282CHR5	8,862.19	94.844	8,535.96	360	4.22
145,000	U.S. TREASURY NOTES 3.875% 08/15/2033 91282CHT1	138,737.15	92.266	133,785.70	5,619	4.20
	TOTAL U S GOVERNMENT OBLIGATIONS	3,683,437.70		3,391,514.06	130,378	3.84
MORTGAGE BACKED SECURITIES						
17,839.44	FHLMC POOL #C91850 4% 09/01/2035 3128P8BT7	19,033.85	93.136	16,614.94	714	4.29
8,892.14	FHLMC POOL #C92025 4.5% 10/01/2038 3128P8HA2	9,306.17	92.031	8,183.53	400	4.89
24,942.51	FHLMC POOL #A97047 4.5% 02/01/2041 312945ZL5	26,856.17	92.581	23,092.03	1,122	4.86
34,190.8	FHLMC POOL#ZT1455 3.5% 07/01/2042 3132ADTL2	31,519.64	87.954	30,072.18	1,197	3.98
69,742.11	FHLMC POOL FR SC0047 3% 01/01/2040 3132D9BQ6	74,286.24	85.40	59,559.76	2,092	3.51

TRADE DATE - INCOME ACCRUALS

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Statement Period

11/01/22 through 10/31/23

INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
COMBINED

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
31,211.9266	FREDDIE MAC POOL FR SD1538 3% 12/01/2050 3132DNV75	28,978.31	81.654	25,485.79	936	3.67
58,959.7782	FREDDIE MAC SUPER POOL SD3582 3.5% 10/01/2049 3132DQ6T8	51,147.97	85.702	50,529.71	2,064	4.08
46,788.21	FREDDIE MAC SUPER POOL FR SD2800 3.5% 09/01/2046 3132DQDD5	42,437.88	86.101	40,285.12	1,638	4.06
21,931.93	FHLMC GOLD POOL #G60876 4% 03/01/2042 31335A6M5	23,151.90	89.44	19,615.92	877	4.47
72,054.6218	FGLMC POOL FG G60985 3% 05/01/2047 31335BCW4	68,971.79	82.911	59,741.21	2,162	3.62
20,000	FREDDIE MAC PRO 2 SERIES K119 CLASS A2 1.566% 09/25/2030 3137F63Z8	15,507.03	77.3846	15,476.93	313	2.02
28,121.18	FNMA POOL #AL9135 4% 01/01/2043 3138EREH9	29,808.44	89.536	25,178.58	1,125	4.47
41,495.04	FNMA POOL #AQ0413 3.5% 10/01/2042 3138MFN78	42,292.53	87.958	36,498.21	1,452	3.98
26,727.72	FNMA POOL #AV0692 4% 12/01/2043 3138XBXW9	27,735.79	88.847	23,746.78	1,069	4.50
15,981.19	FNMA POOL #725229 6% 03/01/2034 31402CVW9	17,990.50	99.743	15,940.12	959	6.02
22,901.28	FNMA POOL #BF0209 3.5% 02/01/2042 3140FXGT3	23,423.73	88.34	20,230.99	802	3.96
53,911.97	FNMA POOL #BF0214 3.5% 02/01/2052 3140FXGY2	53,743.50	85.155	45,908.74	1,887	4.11
37,506.93	FNMA POOL BM4583 3.5% 09/01/2042 3140J9CV1	35,338.56	87.952	32,988.10	1,313	3.98
9,110.98	FNMA POOL #FM1647 4% 07/01/2038 3140X4ZM1	9,573.64	92.414	8,419.82	364	4.33

TRADE DATE - INCOME ACCRUALS

Statement Period

11/01/22 through 10/31/23

INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
COMBINED

Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
53,152.6334	FNMA POOL FN FM3079 4% 02/01/2043 3140X6M57	53,584.50	89.537	47,591.27	2,126	4.47
115,278.84	FNMA POOL FN FS1203 3% 01/01/2048 3140XGKR9	104,561.52	82.895	95,560.39	3,458	3.62
47,289.99	FANNIE MAE UMBS POOL FN FS2119 4% 03/01/2046 3140XHK97	46,447.62	89.544	42,345.35	1,892	4.47
50,522.76	FANNIE MAE POOL FS2844 3.5% 10/01/2042 3140XJES8	43,339.06	85.178	43,034.28	1,768	4.11
61,782.8071	FANNIE MAE POOL G2 CI1513 3% 03/20/2052 3140XLB4	55,198.33	83.98	51,885.20	1,853	3.57
43,383.22	FANNIE MAE 5% 06/01/2043 3140XLN95	43,234.09	93.887	40,731.20	2,169	5.33
29,632.5558	FNMA POOL FS5953 6% 10/01/2043 3140XMTK2	29,405.68	100.571	29,801.76	1,778	5.97
28,799.58	FNMA POOL #890644 4% 08/01/2035 31410LP55	31,000.05	93.74	26,996.73	1,152	4.27
40,581.95	FNMA POOL #MA1314 2.5% 01/01/2033 31418AN87	42,236.93	86.595	35,141.94	1,015	2.89
47,073.584	FNMA POOL #MA2164 3.5% 02/01/2035 31418BMN3	49,709.56	91.87	43,246.50	1,648	3.81
18,993.53	FNMA POOL #MA2819 4% 11/01/2036 31418CDZ4	19,685.00	92.70	17,607.00	760	4.31
11,702.2	FNMA POOL #MA2914 4% 02/01/2037 31418CGY4	12,448.25	92.619	10,838.46	468	4.32
18,874.72	FNMA POOL #MA2937 4% 03/01/2037 31418CHP2	19,971.80	92.64	17,485.54	755	4.32
16,584.41	FNMA POOL #MA3440 3.5% 08/01/2038 31418CZE7	16,578.80	88.78	14,723.64	580	3.94

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INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
62,079.3625	FNMA POOL FN MA4570 2% 03/01/2042 31418ECG3	52,806.26	78.221	48,559.10	1,242	2.56
62,710.54	FNMA POOL#MA4587 2.5% 04/01/2042 31418ECZ1	54,783.53	80.165	50,271.90	1,568	3.12
45,530.64	FNMA POOL MA4632 3% 06/01/2042 31418EEE6	38,332.01	83.251	37,904.71	1,366	3.60
8,616.36	FNMA POOL #AE9758 4% 12/01/2040 31419LZY2	8,512.71	89.536	7,714.74	345	4.47
8,405.71	GNMA POOL #AB2158 4% 08/20/2042 36178MMF5	9,096.57	90.484	7,605.82	336	4.42
57,859.95	GNMA II POOL #MA3597 3.5% 04/20/2046 36179R7J2	54,207.54	86.689	50,158.21	2,025	4.04
20,203.62	GNMA II POOL #784052 5.5% 07/20/2044 3622A2QD7	22,527.07	99.233	20,048.66	1,111	5.54
17,940.69	GNMA II POOL # 784916 4.5% 01/20/2050 3622AAK52	19,432.02	93.776	16,824.06	807	4.80
	TOTAL MORTGAGE BACKED SECURITIES	1,458,202.54		1,313,644.92	52,708	4.01
	COLLATERALIZED MTG OBLIG					
10,000	BARCLAYS COMMERCIAL MTG 2 SERIES 19-C3 CLASS A4 1% 05/15/2052 05550MAU8	8,553.13	87.3237	8,732.37	100	1.15
35,000	BX TRUST SERIES 19-OC11 CLASS A 3.2019996% 12/09/2041 05606FAA1	32,459.26	82.601	28,910.36	1,121	3.88
25,000	BX TRUST SERIES 19-OC11 CLASS D FLOATING RATE BOND 4.0754568% 12/09/2041 05606FAL7	25,601.34	80.3417	20,085.42	1,019	5.07
35,000	BX TRUST 2 SER 22-GPA CL A 4.665% 10/15/2039 05608UAA6	34,868.75	100.0626	35,021.90	1,633	4.66

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
55,000	BENCHMARK MORTGAGE TRUST SERIES 2019-B15 CLASS AS 3.231% 11/15/2029 08160KAG9	59,453.71	78.9576	43,426.66	1,777	4.09
15,000	BENCHMARK MORTGAGE TRUST SERIES 20-B19 CLASS AS 2.148% 09/15/2053 08162WBE5	15,448.82	70.7015	10,605.23	322	3.04
45,000	BENCHMARK MORTGAGE TRUST SERIES 19-B14 CLASS AS 3.3515% 12/15/2061 08162YAF9	46,349.73	81.5574	36,700.82	1,508	4.11
75,000	COMM MORTGAGE TRUST SERIES 19-GC44 CLASS A5 2.95% 08/15/2057 12655TBM0	81,014.65	82.3841	61,788.07	2,213	3.58
15,936.52	COUNTRYWIDE ALT LOAN TRUST SERIES 03-4CB CLASS 1A1 5.75% 04/25/2033 12669DN20	16,095.88	93.967	14,975.07	916	6.12
4,964.08	CITIGROUP MTGE LOAN TR INC SERIES 2004-CB7 CLASS AF5 5.085% 10/25/2034 17307GLN6	5,258.31	92.733	4,603.34	252	5.48
70,000	DRIVE AUTO SERIES 21-1 CL D 1.45% 01/16/2029 262108AF0	69,387.50	94.9465	66,462.57	1,015	1.53
58,837.93	ECMC GROUP STUDENT LOAN TR SERIES 19-1A CLASS A1A 2.72% 07/25/2069 26829XAA9	58,829.14	87.2512	51,336.78	1,600	3.12
55,000	FREMF MTGE TR SERIES 2015-K47 CLASS C 3.60075% 05/25/2025 30293AAQ3	53,417.16	95.5353	52,544.39	1,980	3.77
24,003.72	FNMA SERIES 19-M4 CL A2 3.61% 02/25/2031 3136B35Z9	23,431.77	89.6449	① 21,518.10	867	4.03
25,000	FANNIE MAE SERIES 21 M17 CLA2 1.714% 07/25/2031 3136BGFQ9	21,753.91	76.74	① 19,185.00	429	2.23

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE		MARKET VALUE	EST ANN INC	YIELD TO MKT
25,000	FANNIE MAE SERIES 23-M5 CL A2 4.4% 07/25/2033 3136BQCP2	24,222.66	90.3717	①	22,592.93	1,100	4.87
48,548.04	FHLMC SERIES K-1514 CLASS A1 2.481% 07/25/2034 3137FQJY0	48,788.24	82.632	①	40,116.22	1,204	3.00
28,393.56	FHLMC SERIES K-1516 CLASS A1 1.238% 01/25/2035 3137FUZH0	28,393.08	75.2259	①	21,359.30	352	1.65
15,000	FHLMC MULTIFAMILY SERIES K117 CLASS A2 1.406% 08/25/2030 3137FX3Q9	12,773.44	76.7986	①	11,519.79	211	1.83
53,049.12	FNMA FN BF0394 4.5% 07/01/2051 3140FXNL2	24,723.91	91.199	①	48,380.27	2,387	4.93
70,000	GM FINANCIAL AUTOMOBILE LEASING SERIES 22-1 CL B 2.23% 02/20/2026 36265MAE5	69,994.06	97.0289		67,920.26	1,561	2.30
65,000	GM FINANCIAL AUTOMOBILE LEASING SERIES 22-1 CL C 2.64% 02/20/2026 36265MAF2	64,988.24	97.0264		63,067.17	1,716	2.72
246.26	GNMA SERIES 01-58 CLASS Z 6.65977% 09/16/2041 38373MBE9	261.23	99.653	①	245.41	16	6.68
39,359.17	GNMA SERIES 18-164 CL UA 5.31277% 11/20/2048 38381BDG6	40,097.16	96.1667	①	37,850.42	2,091	5.52
42,013.43	GNMA SERIES 20-30 CLASS PT 4.76812% 03/20/2048 38382DF20	41,855.88	93.9339	①	39,464.83	2,003	5.08
95,000	HILTON USA TRUST SERIES 2016-SFP CLASS C 4.122238% 11/05/2035 43289VAL7	95,000.00	54.00		51,300.00	3,916	7.63
65,000	HYUNDAI AUTO RECEIVABLE TR SERIES 23-B CLASS A3 5.48% 04/17/2028 44933XAD9	64,997.18	99.4268		64,627.39	3,562	5.51

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
18,906.3	JPM TAXABLE HFA TRUST SERIES 2013-1 CLASS A 3% 11/17/2041 46639LAA3	19,198.73	93.49	17,675.50	567	3.21
25,000	JPMBB COMMERCIAL MTGE SEC TR SERIES 2014-C19 CLASS AS 4.2432% 04/15/2024 46641WAZ0	26,640.63	97.7962	24,449.06	1,061	4.34
82,849.68	JP MORGAN MORTGAGE TRUST SERIES 164 CLASS B3 3.89228% 10/25/2046 46647JBB5	88,021.31	86.2919	71,492.55	3,225	4.51
90,069.57	JP MORGAN MORTGAGE TRUST SERIES 18-1 CLASS A13 3.5% 06/25/2048 46648RAN1	92,025.75	80.9425	72,904.54	3,152	4.32
66,513.38	JP MORGAN MORTGAGE TRUST SERIES 21-INV2 CL A2 2.5% 12/25/2051 46653TAB5	61,834.04	73.1055	48,624.94	1,663	3.42
39,894.46	JP MORGAN MRTG TR SERIES 22-1 CLASS A3 2.5% 07/25/2052 46654WAE1	38,685.16	73.1055	29,165.04	997	3.42
45,274.2965	JP MORGAN MTG TR 2 SERIES 22-4 CL A2 3.5% 10/25/2052 46655GAB1	39,515.98	79.6289	36,051.42	1,585	4.40
38,837.5	JIMMY JOHN'S FUNDING LLC SERIES 17-1A CLASS A2II 4.846% 07/30/2047 47760QAB9	38,951.17	91.2619	35,443.84	1,882	5.31
65,000	LOUISIANA ST LOCAL GOVT ENVRNMNT 4.145% 02/01/2033 54627RAM2	64,901.10	92.739	① 60,280.35	2,694	4.47
22,265.01	MASTER ALTERNATIVE LOANS TR SERIES 03-4 CLASS 3A1 6% 06/25/2033 576434EL4	22,800.76	96.0759	21,391.32	1,336	6.25
9,248.55	MASTER ALTERNATIVE LOANS TR SERIES 2003-5 CLASS 4A1 5.5% 07/25/2033 576434FF6	9,780.31	93.874	8,681.98	509	5.86

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INTERNATIONAL BROTHERHOOD OF
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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
11,372.42	MASTER ALTERNATIVE LOANS TR SERIES 2003-5 CLASS 6A1 6% 08/25/2033 576434FH2	12,118.18	93.9577	10,685.27	682	6.39
53,673.0059	MASTER ASSET BACKED SEC TRUST SERIES 03-WMC2 CLASS M2 FLOATING RATE BOND 7.092% 08/25/2033 57643LBZ8	54,847.11	100.7579	54,079.82	3,806	7.04
57,639.1473	MERRILL LYNCH MTG INVS INC SERIES 04-WMC3 CLASS M2 FLOATING RATE 4.24938% 01/25/2035 59020UCP8	58,267.72	95.106	54,818.26	2,449	4.47
53,896.367	MERRILL LYNCH MTG INVS INC SERIES 05-A1 CLASS 2A1 3.53933% 12/25/2034 59020UQD0	52,701.72	95.0557	51,231.59	1,908	3.72
12,586.24	MID-STATE TRUST SERIES 2005-1 CLASS M1 6.106% 01/15/2040 595481AB8	14,403.37	97.7841	12,307.35	769	6.24
21,938.39	MID-STATE TRUST SERIES 11 CLASS A1 4.864% 07/15/2038 59549WAA1	23,438.72	96.284	21,123.17	1,067	5.05
14,187.13	MORGAN STANLEY MTG LOAN TRUST SERIES 2004-3 CLASS 3A 6% 04/25/2034 61745MA45	15,178.79	94.8723	13,459.65	851	6.32
15,460.45	NATIONSTAR MORTGAGE LOAN TRUST SERIES 13-A CLASS B1 4.75% 12/25/2052 63861HAC2	16,334.91	92.9486	14,370.27	734	5.11
21,330.74	NAVIENT STUDENT LOAN TRUST SERIES 18-DA CLASS A2B FLOATING RATE BOND 3.28375% 12/15/2059 63940UAC8	21,250.75	98.6441	21,041.52	700	3.33
24,086.26	NAAVIENT STUDENT LOAN SERIES 19-D CLASS A2B FLOATING RATE BOND 1.60414% 12/15/2059 63941CAC7	23,935.72	99.2527	23,906.26	386	1.62
24,879.3	NAVIENT STUDENT LOAN TRUST SERIES 20-CA CLASS A2A 2.15% 11/15/2068 63941KAB1	25,526.55	91.1205	22,670.14	535	2.36

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
24,325.7581	NAVIENT STUDENT LOAN TR 2 SERIES 21-FA CL A 1.11% 02/18/2070 63942GAA1	19,551.84	82.5223	20,074.18	270	1.35
59,475.8	NEW CENTURY HOME EQUITY LOAN SERIES 04-2 CLASS A4 FLOATING RATE BOND 5.717% 08/25/2034 64352VFZ9	59,605.94	96.6332	57,473.34	3,400	5.92
29,183.4	NEW RESIDENTIAL MTGE LOAN TR SERIES 14-1A CLASS B3 5.98908% 01/25/2054 64828AAH6	31,135.06	95.876	27,979.89	1,748	6.25
23,898.58	NEW RESIDENTIAL MTGE LOAN TR SERIES 14-2A CLASS B3 5.6432% 05/25/2054 64828YAH4	25,989.69	91.6883	21,912.21	1,349	6.15
32,707.02	NEW RESIDENTIAL MTGE LOAN TR SERIES 15-1A CLASS B2 4.9% 04/25/2052 64829CAJ7	33,749.61	93.9252	30,720.13	1,603	5.22
49,626.26	NEW RESIDENTIAL MORTGAGE LOAN SERIES 15-2A CLASS B2 4.8% 08/25/2055 64829EAH7	52,624.57	93.5041	46,402.60	2,382	5.13
50,524.46	NEW RESIDENTIAL MTG LOAN SERIES 17-2A CLASS A3 4% 03/25/2057 64829KBV1	47,435.75	91.2903	46,123.91	2,021	4.38
52,639.09	NEW RESIDENTIAL MTGE SERIES 18-5A CLASS A1 4.75% 12/25/2057 64829XAA0	50,566.42	94.4919	49,739.70	2,500	5.03
41,284.25	NEW RESIDENTIAL MORTGAGE LOAN SERIES 19-2A CL A1 4.25% 12/25/2057 64830DAB9	39,807.05	92.6414	38,246.29	1,755	4.59
72,375.51	NEW RESIDENTIAL MORTGAGE LOAN SERIES 18-1A CLASS A1A 4% 12/25/2057 64830GAB2	68,047.05	92.1913	66,723.89	2,895	4.34
40,000	OSCAR US FUNDING TR SERIES 23-1A CLASS A3 5.81% 12/10/2027 68785CAC5	39,995.80	99.0875	39,635.00	2,324	5.86

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
20,000	PFS FINANCING CORP 2 SERIES 22-A CL A 2.47% 02/15/2027 69335PEF8	18,539.84	95.4632	19,092.64	494	2.59
399.83	RESIDENTIAL ASSET SEC CORP SERIES 03-KS4 CLASS A15 4.67% 06/25/2033 76110WRP3	416.14	99.5406	397.99	19	4.69
38,000	SLM STUDENT LOAN TRUST SERIES 2003-A CLASS A3 FLOATING RATE BOND 8.3318664% 06/15/2032 78443CAJ3	37,952.50	98.00	① 37,240.00	3,166	8.50
60,000	SANTANDER RETAIL SERIES 21-B CLASS D 1.41% 11/20/2025 80286DAG3	59,988.28	96.8683	58,120.99	846	1.46
21,284.95	SEQUOIA MORTGAGE TRUST SERIES 13-8 CLASS B3 FLOATING RATE 3.48812% 06/25/2043 81745EAE9	20,621.07	92.7008	19,731.31	742	3.76
14,760.93	SBA 4.48% 04/01/2048 83162CS95	14,331.94	91.461	13,500.49	661	4.90
25,000	SBA SMALL BUS ADMIN PROGRAM SBAP 2023-25F 4.93% 06/01/2048 83162CT60	25,000.00	93.736	23,434.00	1,233	5.26
30,000	SBA 5.18% 07/01/2048 83162CT94	30,000.00	95.194	28,558.20	1,554	5.44
50,000	SBA SBAP 2023-25H 5.15% 08/01/2048 83162CU35	50,000.00	95.136	47,568.00	2,575	5.41
30,000	SBA SMALL BUSINESS ADMIN 5.41% 09/01/2048 83162CU68	30,000.00	96.202	28,860.60	1,623	5.62
24,562.5	TACO BELL FUNDING, LLC SERIES 21-1A CLASS A2II 2.294% 08/25/2051 87342RAH7	19,838.06	80.8943	19,869.66	563	2.84
40,000	TESLA AUTO LEASE TRUST SERIES 21-B CLASS D 1.32% 09/22/2025 88161KAG0	38,089.06	95.6184	38,247.34	528	1.38

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359,753 - US Gov't Collateralized
2,349,308 - Corporate Collateralized
2,709,061

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
95,000	TOWD POINT MORTGAGE TRUST SERIES 19-MH1 CLASS M2 3.5% 11/25/2058 89177WAD1	96,254.30	93.3711	88,702.56	3,325	3.75
52,137.93	TOWD POINT MORTGAGE TRUST TOWD POINT MORTGAGE TRUST SERIES 23-CES1 6.75% 07/25/2063 89181XAM3	52,058.30	99.1021	51,669.80	3,519	6.81
40,000	TOWD POINT MORTGAGE TRUST 1 SERIES 23-CES2 CLASS A1A 7.294% 10/25/2063 89182FAA7	39,999.60	99.999	39,999.60	2,918	7.29
24,107.97	WASHINGTON MUTUAL MTG SEC CORP SERIES 2003-S1 CLASS A5 5.5% 04/25/2033 929227H82	24,391.39	96.2002	23,191.92	1,326	5.72
26,860.35	WASHINGTON MUTUAL SERIES 2004-CB4 CLASS 12A 6.5% 12/25/2034 92922FZX9	27,898.44	96.8846	26,023.53	1,746	6.71
30,000	WORLD OMNI AUTOMOBILE LEASE 5.07% 09/15/2026 981944AD3	29,998.87	98.7586	29,627.58	1,521	5.13
	TOTAL COLLATERALIZED MTG OBLIG	2,972,263.19	Ⓐ 2,709,061.26		120,035	4.43
U S GOVERNMENT AGENCY						
30,000	SBA SBAP 2023-25J 5.82% 10/01/2048 83162CU84	30,000.00	98.605	29,581.50	1,746	5.90
MUNICIPAL OBLIGATIONS						
5,000	CALIFORNIA ST 7.3% 10/01/2039 13063A7D0	5,989.65	110.24	5,512.00	365	6.62
15,000	CALIFORNIA ST 4.6% 04/01/2038-2028 13063DGE2	13,676.19	87.11	13,066.50	690	5.28
50,000	CALIFORNIA ST UNIV REV 5.183% 11/01/2053-2033 13077DTS1	50,000.00	86.746	43,373.00	2,592	5.97
5,000	FLORIDA ST BRD OF ADMIN FIN CORP 2.154% 07/01/2030 341271AF1	4,217.70	79.483	3,974.15	108	2.71

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5,000	JOBSON BEVERAGE SYS STWD LIQ 2.833% 01/01/2038 47770VBQ2	3,930.80	73.269	3,663.45	142	3.87
40,000	LOUISIANA ST LOCAL GOVT ENVRNMNT 4.475% 08/01/2039 54627RAP5	37,576.75	87.30	34,920.00	1,790	5.13
4,896.53	LOUISIANA ST LOCAL GOVT 5.197% 09/01/2039 54628CG30	4,753.50	95.342	4,668.45	254	5.45
25,000	NEW YORK NY 5.985% 12/01/2036 64966HTX8	27,147.80	100.001	25,000.25	1,496	5.98
40,000	NEW YORK NY TXBL FISCAL 5.828% 10/01/2053 64966Q7G9	40,080.10	98.587	39,434.80	2,331	5.91
45,000	NYC NY TRANSITIONAL FIN AUTH REV 5.508% 08/01/2037 64971M4P4	46,632.10	96.013	43,205.85	2,479	5.74
10,000	NYC NY TRANSITIONAL FIN AUTH REV 5.767% 08/01/2036 64971MZG0	10,613.80	98.94	9,894.00	577	5.83
10,000	NY ST DORM AUTH PERSONAL INC TAX 5.6% 03/15/2040 649902T37	10,350.10	96.727	9,672.70	560	5.79
14,715.45	OKLAHOMA ST DEV FIN AUTH SINKABLE BOND 4.135% 12/01/2033 6789084F8	14,715.45	93.829	13,807.36	608	4.41
15,000	SULPHUR SPRINGS CA 2.971% 09/01/2039-2031 865483HB0	15,017.10	68.19	10,228.50	446	4.36
10,000	TEXAS ST TRANSPRTN COMM 2.472% 10/01/2044-2030 882830BH4	7,208.18	61.874	6,187.40	247	4.00
10,000	TEXAS ST 4% 10/01/2033 88283LKV7	9,693.30	88.975	8,897.50	400	4.50
38,951.58	VIRGINIA ST HSG DEV AUTH 2.125% 07/25/2051 92812UR26	38,951.58	69.98	27,258.32	828	3.04

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Statement Period

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INTERNATIONAL BROTHERHOOD OF
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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
	TOTAL MUNICIPAL OBLIGATIONS	340,554.10		302,764.23	15,913	5.26
	CORPORATE BONDS					
15,000	AT&T INC 3.65% 06/01/2051 00206RKA9	14,355.00	61.965	9,294.75	548	5.89
30,000	AIR LEASE CORP AIR LEASE CORP 3.125% 12/01/2030 00914AAK8	24,573.60	79.758	23,927.40	938	3.92
20,000	ALEXANDRIA REAL ESTATE EQUITY 4.7% 07/01/2030 015271AN9	18,753.60	89.826	17,965.20	940	5.23
15,000	ALEXANDRIA REAL ESTATE EQUITY 3.375% 08/15/2031 015271AR0	13,057.65	81.303	12,195.45	506	4.15
10,000	AMEREN CORPORATION 1.75% 03/15/2028 023608AK8	8,619.10	83.787	8,378.70	175	2.09
25,000	AMERICAN HOMES 4 RENT 2.375% 07/15/2031 02666TAC1	19,919.50	74.484	18,621.00	594	3.19
35,000	AMERICO LIFE INC. 3.45% 04/15/2031 03060NAD2	34,900.25	72.819	25,486.65	1,208	4.74
5,000	AON CORP/AON GLOBAL HOLD 2.05% 08/23/2031 03740LAA0	4,985.60	74.193	3,709.65	103	2.76
10,000	APPLE INC 3.95% 08/08/2052 037833EQ9	8,621.60	74.67	7,467.00	395	5.29
25,000	BHP BILLITON FINANCE BHP BILLITON FIN USA LTD 5.25% 09/08/2030 055451BD9	24,884.25	96.284	24,071.00	1,313	5.45
25,000	BANK OF AMERICA CORP 3.419% 12/20/2028 06051GHD4	23,974.07	89.072	22,268.00	855	3.84
20,000	BANK OF AMERICA CORP 3.97% 03/05/2029 06051GHG7	18,663.80	90.517	18,103.40	794	4.39

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
25,000	BANK OF AMERICA CORP 5.288% 04/25/2034 06051GLH0	24,895.10	90.55	22,637.50	1,322	5.84
25,000	BANK OF AMERICA CORP 5.872% 09/15/2034 06051GLU1	25,000.00	94.349	23,587.25	1,468	6.22
25,000	BANK OF MONTREAL VARIABLE RATE BOND 3.803% 12/15/2032 06368BGS1	25,333.72	86.712	21,678.00	951	4.39
25,000	BANK OF MONTREAL .949% 01/22/2027 06368EDC3	24,454.25	89.165	22,291.25	237	1.06
15,000	BANK OF NY MELLON CORP 4.289% 06/13/2033 06406RBH9	13,405.80	86.253	12,937.95	643	4.97
15,000	BANK OF NY MELLON CORP 6.317% 10/25/2029 06406RBT3	15,000.00	100.842	15,126.30	948	6.26
20,000	BANK OF NOVA SCOTIA 5.25% 06/12/2028 06418GAD9	19,923.80	95.892	19,178.40	1,050	5.47
15,000	BARCLAYS PLC 7.385% 11/02/2028 06738ECD5	15,010.50	101.139	15,170.85	1,108	7.30
30,000	BRANCH BANKING & TRUST VARIABLE RATE BOND 2.636% 09/17/2029 07330MAC1	29,816.10	92.243	27,672.90	791	2.86
15,000	BOSTON UNIVERSITY 7.625% 07/15/2097 10115PAA3	20,025.00	105.581	15,837.15	1,144	7.22
15,000	BP CAP MARKETS AMERICA 4.812% 02/13/2033 10373QBU3	14,986.95	91.599	13,739.85	722	5.25
25,000	BROADCOM INC 4.15% 11/15/2030 11135FAQ4	22,943.50	87.195	21,798.75	1,038	4.76
15,000	CANADIAN IMPERIAL BANK 5.001% 04/28/2028 13607LNG4	15,000.00	95.252	14,287.80	750	5.25

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
20,000	CAPITAL ONE FINANCIAL CO VARIABLE 2.359% 07/29/2032 14040HCG8	19,874.20	66.088	13,217.60	472	3.57
25,000	CENTENE CORP 3.375% 02/15/2030 15135BAV3	21,198.50	82.693	20,673.25	844	4.08
20,000	CENTERPOINT ENERGY HOUSTON 100123 4.95% 04/01/2033 15189XBB3	19,591.60	92.559	18,511.80	990	5.35
15,000	CHARTER COMM OPT LLC/CAP 6.384% 10/23/2035 161175AZ7	19,784.25	90.623	13,593.45	958	7.04
20,000	CHARTER COMM OPT LLC/CAP 4.2% 03/15/2028 161175BK9	20,681.69	91.033	18,206.60	840	4.61
30,000	CITIGROUP INC VARIABLE RATE BOND 2.666% 01/29/2031 172967ML2	28,429.30	79.838	23,951.40	800	3.34
25,000	CITIGROUP INC 1.462% 06/09/2027 172967NA5	25,000.00	88.016	22,004.00	366	1.66
15,000	CITIGROUP INC 1 6.174% 05/25/2034 17327CAR4	14,936.45	93.15	13,972.50	926	6.63
10,000	COMCAST CORP 3.999% 11/01/2049 20030NCE9	7,125.90	70.327	7,032.70	400	5.69
10,000	COMCAST CORP 5.35% 05/15/2053 20030NEF4	10,043.95	86.615	8,661.50	535	6.18
25,000	DTE ELECTRIC CO 5.2% 04/01/2033 23338VASS	25,280.25	94.418	23,604.50	1,300	5.51
20,000	DUKE ENERGY INDIANA LLC 2.75% 04/01/2050 26443TAC0	19,600.93	54.121	10,824.20	550	5.08
5,000	ELEVANCE HEALTH INC. 5.125% 02/15/2053 28622HAC5	4,994.60	83.52	4,176.00	256	6.14

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
20,000	ENERGY TRANSFER EQUITY LP 5.75% 02/15/2033 29273VAQ3	19,992.00	93.745	18,749.00	1,150	6.13
15,000	EQUINIX INC 2.15% 07/15/2030 29444UBH8	12,166.50	76.924	11,538.60	323	2.79
25,000	ESSEX PORTFOLIO LP 2.55% 06/15/2031 29717PAZ0	24,382.75	76.438	19,109.50	638	3.34
25,000	EVERSOURCE ENERGY 1.65% 08/15/2030 30040WAK4	20,429.50	75.004	18,751.00	413	2.20
35,000	EXPEDIA INC 4.625% 08/01/2027 30212PBK0	38,893.75	94.689	33,141.15	1,619	4.88
15,000	FIFTH THIRD BANK 5.852% 10/27/2025 31677QBT5	14,897.85	97.41	14,611.50	878	6.01
40,000	FIRST HORIZON NATIONAL CORP 4% 05/26/2025 320517AD7	43,995.20	93.018	37,207.20	1,600	4.30
25,000	GENERAL MOTORS FINL CO 5.85% 04/06/2030 37045XEG7	24,102.75	94.573	23,643.25	1,463	6.19
10,000	GILEAD SCIENCES INC GILEAD SCIENCES INC 5.55% 10/15/2053 375558CA9	9,977.50	90.948	9,094.80	555	6.10
25,000	GLOBAL PAYMENTS INC 3.2% 08/15/2029 37940XAB8	24,394.08	83.987	20,996.75	800	3.81
20,000	GOLDMAN SACHS GROUP INC 1.992% 01/27/2032 38141GXR0	19,588.40	73.524	14,704.80	398	2.71
30,000	GOLDMAN SACHS GROUP INC 2.64% 02/24/2028 38141GZK3	30,000.00	88.605	26,581.50	792	2.98
15,000	HCA INC 5.625% 09/01/2028 404121AJ4	14,649.30	96.798	14,519.70	844	5.81

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
20,000	HSBC HOLDINGS PLC VARIABLE RATE BOND 4.292% 09/12/2026 404280BX6	19,690.60	95.945	19,189.00	858	4.47
15,000	HEALTHCARE TRUST OF AMERICA 3.1% 02/15/2030 42225UAG9	15,555.00	81.501	12,225.15	465	3.80
25,000	HEALTHCARE TRUST OF AMERICA 3.625% 01/15/2028 42225UAK0	27,273.25	88.758	22,189.50	906	4.08
20,000	HUMANA INC 4.875% 04/01/2030 444859BN1	19,268.20	93.317	18,663.40	975	5.22
25,000	HUNTINGTON NATL BK HUNTINGTON NATL BANK 5.65% 01/10/2030 44644MAJ0	25,140.20	91.715	22,928.75	1,413	6.16
15,000	INTUIT INC 5.5% 09/15/2053 46124HAH9	14,875.80	91.46	13,719.00	825	6.01
10,000	INVITATION HOMES OP 2% 08/15/2031 46188BAA0	7,647.80	72.155	7,215.50	200	2.77
20,000	IQVIA INC 5.7% 05/15/2028 46266TAB4	20,016.00	96.00	19,200.00	1,140	5.94
30,000	JPMORGAN CHASE CO VARIABLE RATE BOND 2.182% 06/01/2028 46647PBR6	30,732.30	86.966	26,089.80	655	2.51
30,000	JPMORGAN CHASE CO 1.045% 11/19/2026 46647PBT2	30,000.00	89.925	26,977.50	314	1.16
25,000	JPMORGAN CHASE CO JP MORGAN CHASE CO 5.35% 06/01/2034 46647PDR4	25,219.50	92.55	23,137.50	1,338	5.78
15,000	KEY BANK NA 5% 01/26/2033 49327M3H5	15,028.05	80.687	12,103.05	750	6.20
20,000	KINDER MORGAN INC 5.2% 06/01/2033 49456BAX9	20,236.80	90.322	18,064.40	1,040	5.76

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
35,000	L3 HARRIS TECHNOLOGIES INC 5.4% 07/31/2033 502431AQ2	34,962.55	93.649	32,777.15	1,890	5.77
10,000	M&T BANK CORPORATION 5.053% 01/27/2034 55261FAR5	9,040.10	83.601	8,360.10	505	6.04
10,000	MERCK & CO INC 5% 05/17/2053 58933YBM6	9,959.90	85.996	8,599.60	500	5.81
30,000	MORGAN STANLEY VARIABLE 1.512% 07/20/2027 61747YEC5	30,154.80	87.79	26,337.00	454	1.72
30,000	NASDAQ INC BROKERAGE ASSETMANAGERS 5.55% 02/15/2034 63111XAJ0	29,797.20	92.846	27,853.80	1,665	5.98
25,000	NEXTERA ENERGY CAPITAL 2.44% 01/15/2032 65339KBZ2	19,543.75	75.127	18,781.75	610	3.25
20,000	ORACLE CORP 3.95% 03/25/2051 68389XCA1	18,178.41	65.341	13,068.20	790	6.05
15,000	PECO ENERGY CO 4.375% 08/15/2052 693304BE6	14,938.05	75.604	11,340.60	656	5.79
15,000	PFIZER INVT ENTERPRISES PTE 5.11% 05/19/2043 716973AF9	14,700.00	88.191	13,228.65	767	5.79
10,000	PFIZER INVT ENTERPRISES PTE 5.3% 05/19/2053 716973AG7	9,985.10	88.179	8,817.90	530	6.01
30,000	PHYSICIANS REALTY LP 2.625% 11/01/2031 71951QAC6	29,936.70	73.606	22,081.80	788	3.57
30,000	RAYMOND JAMES FINANCIAL INC 3.75% 04/01/2051 754730AH2	28,626.65	64.645	19,393.50	1,125	5.80
20,000	CITIZENS BANK NA/RI VARIABLE RATE 4.575% 08/09/2028 75524KPG3	19,874.80	88.727	17,745.40	915	5.16

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
30,000	REALTY INCOME CORP 3.25% 01/15/2031 756109AX2	26,384.00	82.099	24,629.70	975	3.96
30,000	REGENCY CENTERS LP 3.9% 11/01/2025 75884RAU7	30,288.30	95.258	28,577.40	1,170	4.09
50,000	REXFORD INDUSTRIAL 2.125% 12/01/2030 76169XAA2	46,730.95	74.591	37,295.50	1,063	2.85
25,000	ROYAL BANK OF CANADA 5% 02/01/2033 78016FZX5	24,821.10	90.611	22,652.75	1,250	5.52
5,000	SCE RECOVERY FUNDING LLC 4.697% 06/15/2040 78433LAG1	4,999.55	90.919	4,545.95	235	5.17
15,000	SCE RECOVERY FUNDING LLC 5.112% 12/15/2047 78433LAH9	14,324.04	85.542	12,831.30	767	5.98
50,000	CHARLES SCHWAB CORP 5.853% 05/19/2034 808513CE3	48,387.00	91.915	45,957.50	2,927	6.37
40,000	SPIRIT REALTY LP 3.2% 02/15/2031 84861TAG3	40,887.43	78.88	31,552.00	1,280	4.06
20,000	STATE STREET CORP STATE STREET CORP 4.421% 05/13/2033 857477BU6	20,167.40	87.505	17,501.00	884	5.05
15,000	STATE STREET CORP 4.821% 01/26/2034 857477CA9	14,879.25	88.859	13,328.85	723	5.43
20,000	T-MOBILE USA INC 3.375% 04/15/2029 87264ABV6	17,788.80	87.007	17,401.40	675	3.88
15,000	TAKE-TWO INTERACTIVE SOFTWARE 4.95% 03/28/2028 874054AK5	14,988.00	96.143	14,421.45	743	5.15

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
20,000	TARGA RESOURCES PARTNERS 4.875% 02/01/2031 87612BBS0	19,015.80	88.185	17,637.00	975	5.53
65,000	TEXAS NATURAL GAS 5.169% 04/01/2041 88258MAB1	64,256.65	92.455	60,095.75	3,360	5.59
15,000	TORONTO DOMINION BK 5.532% 07/17/2026 89115A2S0	15,000.00	98.939	14,840.85	830	5.59
15,000	TRANS-CANADA PIPELINES 2.5% 10/12/2031 89352HBC2	14,907.90	75.588	11,338.20	375	3.31
25,000	TRUST FINANCIAL CORP 5.867% 06/08/2034 89788MAP7	24,809.15	91.045	22,761.25	1,467	6.44
25,000	US BANCORP 2.491% 11/03/2036 91159HJB7	18,341.75	68.473	17,118.25	623	3.64
30,000	US BANCORP 5.85% 10/21/2033 91159HJJ0	30,747.00	92.052	27,615.60	1,755	6.36
10,000	US BANCORP 91159HJM3	10,000.00	96.203	9,620.30	0	0.00
20,000	UNIV OF SOUTHERN CALIFORNIA 3.028% 10/01/2039 914886AB2	15,634.10	72.695	14,539.00	606	4.17
30,000	VERIZON COMMUNICATIONS 2.55% 03/21/2031 92343VGJ7	26,508.10	78.273	23,481.90	765	3.26
15,000	VONTIER CORP 2.4% 04/01/2028 928881AD3	14,880.75	82.405	12,360.75	360	2.91
28,783.75	WASHINGTON MUTUAL MTG SEC CORP SERIES 2003-AR5 CLASS A7 FLOATING RATE BOND 3.07027% 06/25/2033 929227R65	29,161.50	97.0414	27,932.16	884	3.16
20,000	WELLS FARGO & COMPANY VARIABLE RATE BOND 2.879% 10/30/2030 95000U2G7	19,102.10	81.83	16,366.00	576	3.52

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SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
20,000	WELLS FARGO & COMPANY 5.389% 04/24/2034 95000U3D3	19,006.60	90.734	18,146.80	1,078	5.94
25,000	WELLS FARGO & COMPANY 5.574% 07/25/2029 95000U3E1	25,000.00	96.371	24,092.75	1,394	5.78
	TOTAL CORPORATE BONDS	2,206,512.67		1,957,239.76	91,065	4.65
	MUTUAL FUNDS/FIXED					
934,000.1385	PIMCO INCOME FUND-INS 72201F490	10,403,815.32	10.01	9,349,341.39	616,440	6.59
1,743.5427	ENTRUST PERMAL SPECIAL OPP FD IV LTD ENTRPE008	857,570.34	992.295	1,730,108.70	0	0.00
1,811.4717	ENTRUST SPECIAL OPPORTUNITIES FUND 111 LTD ETSOFL008	3,197,655.69	936.9179	1,697,200.26	0	0.00
13.8383	NIS HIGH YIELD FUND, LLC U30201005	342,220.24	38465.3422	532,294.52	0	0.00
384.9754	NIS TOTAL ABSOLUTE RETURN FUND LLC U30210501	275,000.04	2755.1203	1,060,653.52	0	0.00
	TOTAL MUTUAL FUNDS/FIXED	15,076,261.63		14,369,598.39	616,440	4.29
	MUTUAL FUNDS/EQUITY					
31,014.6362	ARROWSTREET INTERNATIONAL EQUITY FUND ARROWS003	7,187,021.68	225.9111	7,006,550.02	0	0.00
5,130.33	BNY MELLON DB SL STOCK FUND BNYMEL333	32,957,947.56	6581.0673	33,763,047.00	0	0.00
1	JPM IIF ERISA HEDGED LP JPMIIF224	8,200,000.00	8819410.96	8,819,410.96	0	0.00
520,574.085	JP MORGAN STRATEGIC PROPERTY FUND JPMSTR000	6,905,806.23	12.142	6,320,810.54	0	0.00

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Investment Review - Detail Of General Investments

SHARES/FACE	ASSET	CARRYING VALUE	CURRENT PRICE	MARKET VALUE	EST ANN INC	YIELD TO MKT
1	LOMBARD INTERNATIONAL LIFE ASSURANCE PREMIUM ACCT INSTITUTIONAL LOMBARD03	9,035,155.17	10193934.00	10,193,934.00	0	0.00
903,583.227	NEUBERGER BERMAN STRATEGIC MULTI-SECTOR FIXED INCOME TR CLASS VII NEUBER236	9,458,630.22	10.20	9,216,548.92	0	0.00
53.768	AMERICAN CORE REALTY FUND U21000101	6,187,609.89	135507.0574	7,285,946.04	0	0.00
148,538.0143	NIS PREFERRED STOCK FUND II,LLC U30201229	781,046.52	5.7345	851,784.26	0	0.00
12,454.8728	ULLICO INFRASTRUCTURE TAX-EXEMPT FUND ULLICO152	2,987,153.28	260.0461	3,238,840.98	0	0.00
1	BLACKROCK VESEY STREET FUND III ERISA LP VESEY0009	104,040.00	88546.00	88,546.00	0	0.00
1	WELLINGTON INTERNATIONAL CONTRARIAN VALUE WELLIN445	2,850,000.00	3844817.29	3,844,817.29	0	0.00
1	WHITEHORSE LIQUIDITY PARTNERS OFFSHORE V LP WHITEHOR9	1,463,672.03	1487575.00	1,487,575.00	0	0.00
205,211.7848	WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST FUND INTERNATIONAL LEADERS FUND WILBLA228	5,616,308.16	14.2816	2,930,752.63	0	0.00
689,431.8302	WILLIAM BLAIR COLLECTIVE INVESTMENT TRUST SMID CORE FUND WILLBL009	7,193,516.21	12.2319	8,433,061.20	0	0.00
	TOTAL MUTUAL FUNDS/EQUITY	100,927,906.95		103,481,624.84	0	0.00
	Total Fund	129,884,540.20		130,741,863.68	1,153,527	0.88

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Schedule Of Reportable Transactions

PLAN NUMBER:

EIN NUMBER:

DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
BEGINNING MARKET VALUE:	122,704,647.78			
SECURITY TRANSACTIONS EXCEEDING 5%:				
SHORT TERM INVESTMENTS				
CUSIP # 38141W273 GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 5.25%				
TOTAL ACTIVITY FROM 11/01/22 TO 10/31/23				
DEPOSIT	47,837,703.87	47,837,703.87	47,837,703.87	
WITHDRAWAL	47,258,589.36	47,258,589.36	47,258,589.36	
TOTAL	95,096,293.23	95,096,293.23	95,096,293.23	
TOTAL SHORT TERM INVESTMENTS	95,096,293.23	95,096,293.23	95,096,293.23	
TOTAL SECURITY TRANSACTIONS EXCEEDING 5%		95,096,293.23		

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INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
COMBINED

Schedule Of Reportable Transactions

PLAN NUMBER:		EIN NUMBER:		
DESCRIPTION	PURCH/SELL PRICE EXPENSE INCURRED	COST OF ASSET	VALUE OF ASSET ON TXN DATE	NET GAIN OR LOSS
BEGINNING MARKET VALUE: 122,704,647.78				
SINGLE TRANSACTIONS EXCEEDING 5%:				
02/28/23 WITHDRAWAL GOLDMAN FINANCIAL SQUARE GOVT-A FD# 465 (AMALFGOV) MASTER #2839100 5.25%		6,600,074.95		
TOTAL SINGLE TRANSACTIONS EXCEEDING 5%		6,600,074.95		

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INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
COMBINED

Schedule Of Reportable Transactions

BY ASSET		VALUATION		122,704,647.78 THRESHOLD		6,135,232.39	
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER		COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
				COMMISSION/ OTH EXPENSE			
CUSIP # 38141W273	WTH	02/28/23	6,600,074.95			6,600,074.95	
GOLDMAN FINANCIAL SQUARE GOVT-A						6,600,074.95	
FD# 465 (AMALFGOV) MASTER							
#2839100 5.25%							
0 PURCHASES FOR	0.00	1 SALES FOR	6,600,074.95	ISSUE AGGREGATE TOTAL			6,600,074.95

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TEAMSTER LOCAL #703 PENSION
COMBINED

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AGGREGATE BY ASSET		VALUATION		122,704,647.78 THRESHOLD		6,135,232.39	
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER		COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
				COMMISSION/ OTH EXPENSE			
CUSIP # 38141W273							
GOLDMAN FINANCIAL SQUARE GOVT-A							
FD# 465 (AMALFGOV) MASTER							
#2839100 5.25%	NET		47,837,703.87			47,837,703.87	
						47,837,703.87	
	NET		47,258,589.36			47,258,589.36	
						47,258,589.36	
244 PURCHASES FOR		47,837,703.87	262 SALES FOR	47,258,589.36	ISSUE AGGREGATE TOTAL		95,096,293.23

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INTERNATIONAL BROTHERHOOD OF
TEAMSTER LOCAL #703 PENSION
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Schedule Of Reportable Transactions

AGGREGATE BY BROKER		VALUATION		122,704,647.78	THRESHOLD	6,135,232.39
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
HSBC SECURITIES						
CUSIP # 36264FAM3 HALEON US CAPITAL LLC 3.625% 03/24/2032	SEL	05/11/23 15,000.000	13,561.35		13,091.70 13,091.70	469.65
CUSIP # 404280DR7 HSBC HOLDINGS PLC 7.39% 11/02/2028	SEL	12/15/22 10,000.000	10,689.20		10,021.00 9,979.50	709.70
CUSIP # 912810SE9 U.S. TREASURY BONDS 3.375% 11/15/2048	BUY	03/07/23 135,000.000	120,679.75		120,679.75 120,679.75	
CUSIP # 912810SE9 U.S. TREASURY BONDS 3.375% 11/15/2048	BUY	03/10/23 60,000.000	54,098.44		54,098.44 54,098.44	
CUSIP # 912810SE9 U.S. TREASURY BONDS 3.375% 11/15/2048	BUY	04/24/23 14,000.000	12,883.28		12,883.28 12,883.28	
CUSIP # 912810SP4 U.S. TREASURY NOTES 1.375% 08/15/2050	SEL	03/10/23 75,000.000	43,379.88		63,055.85 39,759.00	3,620.88
CUSIP # 912810TA6 U.S. TREASURY NOTES 1.75% 08/15/2041	BUY	12/05/22 27,000.000	19,197.42		19,197.42 19,197.42	
CUSIP # 912810TA6 U.S. TREASURY NOTES 1.75% 08/15/2041	BUY	06/23/23 190,000.000	133,437.89		133,437.89 133,437.89	
CUSIP # 912810TJ7 U.S. TREASURY NOTES 3% 08/15/2052	BUY	11/23/22 31,000.000	25,960.08		25,960.08 25,960.08	
CUSIP # 912810TJ7 U.S. TREASURY NOTES 3% 08/15/2052	SEL	03/07/23 129,000.000	108,319.69		110,929.31 110,929.31	2,609.62
CUSIP # 912810TL2 U.S. TREASURY NOTES 4% 11/15/2052	BUY	05/02/23 10,000.000	10,380.47		10,380.47 10,380.47	
CUSIP # 912810TL2 U.S. TREASURY NOTES 4% 11/15/2052	BUY	05/09/23 6,000.000	6,210.94		6,210.94 6,210.94	
CUSIP # 912810TL2 U.S. TREASURY NOTES 4% 11/15/2052	SEL	05/12/23 57,000.000	59,717.76		59,653.07 59,624.52	93.24
CUSIP # 912810TM0 U.S. TREASURY NOTES 4% 11/15/2042	SEL	01/30/23 8,000.000	8,260.94		8,034.07 8,034.07	226.87
CUSIP # 912810TN8 U.S. TREASURY NOTES 3.625% 02/15/2053	BUY	05/12/23 60,000.000	58,706.25		58,706.25 58,706.25	



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AGGREGATE BY BROKER		VALUATION		122,704,647.78	THRESHOLD	6,135,232.39
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
HSBC SECURITIES						
CUSIP # 912810TN8 U.S. TREASURY NOTES 3.625% 02/15/2053	BUY	05/15/23 14,000.000	13,683.36		13,683.36 13,683.36	
CUSIP # 912810TN8 U.S. TREASURY NOTES 3.625% 02/15/2053	BUY	05/18/23 18,000.000	17,222.34		17,222.34 17,222.34	
CUSIP # 912810TN8 U.S. TREASURY NOTES 3.625% 02/15/2053	BUY	06/23/23 265,000.000	253,178.52		253,178.52 253,178.52	
CUSIP # 912810TN8 U.S. TREASURY NOTES 3.625% 02/15/2053	BUY	08/16/23 20,000.000	17,714.84		17,714.84 17,714.84	
CUSIP # 912810TN8 U.S. TREASURY NOTES 3.625% 02/15/2053	SEL	09/25/23 4,000.000	3,411.72		3,797.36 3,797.36	385.64-
CUSIP # 912810TQ1 U.S. TREASURY BONDS 3.875% 02/15/2043	BUY	06/12/23 3,000.000	2,928.16		2,928.16 2,928.16	
CUSIP # 912810TQ1 U.S. TREASURY BONDS 3.875% 02/15/2043	BUY	08/14/23 45,000.000	41,610.94		41,610.94 41,610.94	
CUSIP # 912828Z78 U.S. TREASURY NOTES 1.5% 01/31/2027	SEL	11/23/22 170,000.000	153,152.73		158,735.26 151,658.20	1,494.53
CUSIP # 91282CCW9 U.S. TREASURY .75% 08/31/2026	SEL	11/30/22 210,000.000	185,546.48		186,571.33 183,604.06	1,942.42
CUSIP # 91282CDZ1 U.S. TREASURY NOTES 1.5% 02/15/2025	SEL	11/22/22 100,000.000	93,644.53		95,658.64 93,488.00	156.53
CUSIP # 91282CDZ1 U.S. TREASURY NOTES 1.5% 02/15/2025	SEL	11/23/22 105,000.000	98,363.67		100,441.58 98,162.40	201.27
CUSIP # 91282CEB3 U.S. TREASURY NOTES 1.875% 02/28/2029	BUY	11/02/22 19,000.000	16,536.68		16,536.68 16,536.68	
CUSIP # 91282CEB3 U.S. TREASURY NOTES 1.875% 02/28/2029	BUY	12/01/22 149,000.000	132,022.15		132,022.15 132,022.15	
CUSIP # 91282CEB3 U.S. TREASURY NOTES 1.875% 02/28/2029	SEL	12/09/22 149,000.000	134,361.91		132,022.15 132,022.15	2,339.76
CUSIP # 91282CEE7 U.S. TREASURY NOTES 2.375% 03/31/2029	BUY	11/22/22 40,000.000	36,501.56		36,501.56 36,501.56	

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AGGREGATE BY BROKER VALUATION 122,704,647.78 THRESHOLD 6,135,232.39

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
HSBC SECURITIES						
CUSIP # 91282CEE7 U.S. TREASURY NOTES 2.375% 03/31/2029	BUY	11/22/22 35,000.000	31,871.88		31,871.88 31,871.88	
CUSIP # 91282CEE7 U.S. TREASURY NOTES 2.375% 03/31/2029	SEL	11/30/22 100,000.000	91,246.09		91,194.41 90,326.92	919.17
CUSIP # 91282CEE7 U.S. TREASURY NOTES 2.375% 03/31/2029	BUY	12/09/22 145,000.000	134,447.85		134,447.85 134,447.85	
CUSIP # 91282CEE7 U.S. TREASURY NOTES 2.375% 03/31/2029	SEL	02/08/23 388,000.000	357,520.78		356,815.61 356,312.47	1,208.31
CUSIP # 91282CEE7 U.S. TREASURY NOTES 2.375% 03/31/2029	SEL	05/17/23 14,000.000	13,109.69		13,217.80 13,217.80	108.11-
CUSIP # 91282CEE7 U.S. TREASURY NOTES 2.375% 03/31/2029	SEL	07/13/23 18,000.000	16,473.52		16,959.10 16,959.10	485.58-
CUSIP # 91282CEP2 U.S. TREASURY NOTES 2.875% 05/15/2032	SEL	11/23/22 125,000.000	116,176.76		120,956.85 113,953.07	2,223.69
CUSIP # 91282CEP2 U.S. TREASURY NOTES 2.875% 05/15/2032	BUY	12/01/22 19,000.000	17,684.84		17,684.84 17,684.84	
CUSIP # 91282CEP2 U.S. TREASURY NOTES 2.875% 05/15/2032	SEL	10/05/23 7,000.000	6,071.95		6,304.92 6,304.92	232.97-
CUSIP # 91282CEY3 U.S. TREASURY NOTES 3% 07/15/2025	SEL	11/30/22 75,000.000	72,580.08		73,482.42 72,207.75	372.33
CUSIP # 91282CFB2 U.S. TREASURY BONDS 2.75% 07/31/2027	SEL	11/04/22 26,000.000	24,197.27		24,610.58 24,296.74	99.47-
CUSIP # 91282CFB2 U.S. TREASURY BONDS 2.75% 07/31/2027	BUY	11/22/22 5,000.000	4,730.08		4,730.08 4,730.08	
CUSIP # 91282CFB2 U.S. TREASURY BONDS 2.75% 07/31/2027	BUY	11/23/22 24,000.000	22,715.63		22,715.63 22,715.63	
CUSIP # 91282CFB2 U.S. TREASURY BONDS 2.75% 07/31/2027	BUY	11/23/22 20,000.000	18,905.47		18,905.47 18,905.47	
CUSIP # 91282CFB2 U.S. TREASURY BONDS 2.75% 07/31/2027	SEL	11/30/22 70,000.000	66,322.27		66,145.81 65,986.87	335.40



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AGGREGATE BY BROKER		VALUATION		122,704,647.78 THRESHOLD		6,135,232.39	
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES							
CUSIP # 91282CFB2 U.S. TREASURY BONDS 2.75% 07/31/2027	SEL	12/07/22 15,000.000	14,334.38		14,174.11 14,140.04	194.34	
CUSIP # 91282CFB2 U.S. TREASURY BONDS 2.75% 07/31/2027	BUY	02/27/23 18,000.000	16,941.09		16,941.09 16,941.09		
CUSIP # 91282CFB2 U.S. TREASURY BONDS 2.75% 07/31/2027	SEL	07/03/23 45,000.000	42,431.84		42,774.56 42,773.79	341.95-	
CUSIP # 91282CFF3 U.S. TREASURY NOTES 2.75% 08/15/2032	BUY	11/23/22 50,000.000	45,792.97		45,792.97 45,792.97		
CUSIP # 91282CFM8 U.S. TREASURY NOTES 4.125% 09/30/2027	BUY	11/18/22 16,000.000	16,121.88		16,121.88 16,121.88		
CUSIP # 91282CFM8 U.S. TREASURY NOTES 4.125% 09/30/2027	BUY	11/23/22 50,000.000	50,304.69		50,304.69 50,304.69		
CUSIP # 91282CFM8 U.S. TREASURY NOTES 4.125% 09/30/2027	SEL	11/30/22 155,000.000	155,732.62		155,543.22 155,461.99	270.63	
CUSIP # 91282CFM8 U.S. TREASURY NOTES 4.125% 09/30/2027	BUY	12/01/22 155,000.000	155,593.36		155,593.36 155,593.36		
CUSIP # 91282CFV8 U.S. TREASURY NOTES 4.125% 11/15/2032	SEL	02/15/23 72,000.000	74,002.50		74,813.43 74,813.43	810.93-	
CUSIP # 91282CFV8 U.S. TREASURY NOTES 4.125% 11/15/2032	SEL	04/24/23 247,000.000	257,381.72		256,651.64 256,651.64	730.08	
CUSIP # 91282CGC9 U.S. TREASURY NOTES 3.875% 12/31/2027	BUY	03/09/23 11,000.000	10,783.44		10,783.44 10,783.44		
CUSIP # 91282CGC9 U.S. TREASURY NOTES 3.875% 12/31/2027	SEL	04/11/23 16,000.000	16,224.38		15,930.28 15,930.28	294.10	
CUSIP # 91282CGC9 U.S. TREASURY NOTES 3.875% 12/31/2027	SEL	06/08/23 21,000.000	20,889.26		20,908.49 20,908.49	19.23-	
CUSIP # 91282CGC9 U.S. TREASURY NOTES 3.875% 12/31/2027	SEL	07/19/23 27,000.000	26,780.63		26,732.14 26,732.14	48.49	
CUSIP # 91282CGC9 U.S. TREASURY NOTES 3.875% 12/31/2027	BUY	08/31/23 21,000.000	20,620.20		20,620.20 20,620.20		



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AGGREGATE BY BROKER VALUATION 122,704,647.78 THRESHOLD 6,135,232.39

DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS
HSBC SECURITIES						
CUSIP # 91282CGE5 U.S. TREASURY NOTES 3.875% 01/15/2026	BUY	05/30/23 115,000.000	113,638.87		113,638.87 113,638.87	
CUSIP # 91282CGE5 U.S. TREASURY NOTES 3.875% 01/15/2026	BUY	06/23/23 500,000.000	492,265.63		492,265.63 492,265.63	
CUSIP # 91282CGE5 U.S. TREASURY NOTES 3.875% 01/15/2026	SEL	07/11/23 18,000.000	17,653.36		17,733.79 17,733.79	80.43-
CUSIP # 91282CGJ4 U.S. TREASURY NOTES 3.5% 01/31/2030	BUY	02/08/23 334,000.000	328,389.84		328,389.84 328,389.84	
CUSIP # 91282CGJ4 U.S. TREASURY NOTES 3.5% 01/31/2030	SEL	02/16/23 5,000.000	4,866.80		4,916.02 4,916.02	49.22-
CUSIP # 91282CGM7 U.S. TREASURY NOTES 3.5% 02/15/2033	BUY	02/15/23 73,000.000	71,423.74		71,423.74 71,423.74	
CUSIP # 91282CGM7 U.S. TREASURY NOTES 3.5% 02/15/2033	BUY	03/01/23 5,000.000	4,825.39		4,825.39 4,825.39	
CUSIP # 91282CGM7 U.S. TREASURY NOTES 3.5% 02/15/2033	BUY	04/24/23 248,000.000	246,140.00		246,140.00 246,140.00	
CUSIP # 91282CGM7 U.S. TREASURY NOTES 3.5% 02/15/2033	BUY	05/10/23 12,000.000	11,994.38		11,994.38 11,994.38	
CUSIP # 91282CGM7 U.S. TREASURY NOTES 3.5% 02/15/2033	SEL	05/15/23 259,000.000	260,305.12		257,228.88 257,228.88	3,076.24
CUSIP # 91282CGT2 U.S. TREASURY NOTES 3.625% 03/31/2028	SEL	04/25/23 15,000.000	15,028.13		15,031.79 15,031.79	3.66-
CUSIP # 91282CGT2 U.S. TREASURY NOTES 3.625% 03/31/2028	SEL	05/18/23 16,000.000	16,016.88		16,033.91 16,033.91	17.03-
CUSIP # 91282CGZ8 U.S. TREASURY NOTES 3.5% 04/30/2030	BUY	06/23/23 550,000.000	535,906.25		535,906.25 535,906.25	
CUSIP # 91282CGZ8 U.S. TREASURY NOTES 3.5% 04/30/2030	SEL	10/25/23 19,000.000	17,558.67		18,508.15 18,508.15	949.48-
CUSIP # 91282CHC8 U.S. TREASURY NOTES 3.375% 05/15/2033	BUY	05/15/23 255,000.000	253,725.00		253,725.00 253,725.00	

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AGGREGATE BY BROKER		VALUATION		122,704,647.78 THRESHOLD		6,135,232.39	
DESCRIPTION	TRAN TYPE	SETTLE DATE/ SHARES/UNITS	PURCHASE/SALE COST/PROCEEDS	BROKER COMMISSION/ OTH EXPENSE	COST OF ASSET/ PREV ANNL MKT	NET GAIN/LOSS	
HSBC SECURITIES							
CUSIP # 91282CHC8 U.S. TREASURY NOTES 3.375% 05/15/2033	BUY	05/30/23 160,000.000	154,131.25		154,131.25 154,131.25		
CUSIP # 91282CHC8 U.S. TREASURY NOTES 3.375% 05/15/2033	BUY	06/12/23 5,000.000	4,853.13		4,853.13 4,853.13		
CUSIP # 91282CHC8 U.S. TREASURY NOTES 3.375% 05/15/2033	SEL	07/07/23 9,000.000	8,491.64		8,747.31 8,747.31	255.67-	
CUSIP # 91282CHC8 U.S. TREASURY NOTES 3.375% 05/15/2033	SEL	07/07/23 5,000.000	4,721.68		4,859.62 4,859.62	137.94-	
CUSIP # 91282CHC8 U.S. TREASURY NOTES 3.375% 05/15/2033	SEL	08/11/23 217,000.000	206,056.76		210,549.95 210,557.08	4,500.32-	
CUSIP # 91282CHE4 U.S. TREASURY US TREASURY NOTE 3.625% 05/31/2028	SEL	06/14/23 16,000.000	15,790.63		15,780.00 15,780.00	10.63	
CUSIP # 91282CHT1 U.S. TREASURY NOTES 3.875% 08/15/2033	BUY	08/15/23 208,000.000	205,920.00		205,920.00 205,920.00		
CUSIP # 91282CHT1 U.S. TREASURY NOTES 3.875% 08/15/2033	BUY	09/15/23 5,000.000	4,833.79		4,833.79 4,833.79		
CUSIP # 91282CHT1 U.S. TREASURY NOTES 3.875% 08/15/2033	BUY	09/20/23 9,000.000	8,684.65		8,684.65 8,684.65		
CUSIP # 91282CHT1 U.S. TREASURY NOTES 3.875% 08/15/2033	SEL	10/06/23 28,000.000	26,142.81		27,382.60 27,379.99	1,237.18-	
CUSIP # 91282CHT1 U.S. TREASURY NOTES 3.875% 08/15/2033	SEL	10/25/23 6,000.000	5,557.97		5,832.75 5,832.27	274.30-	
45 PURCHASES FOR		3,956,198.37	41 SALES FOR	2,882,076.05	BROKER AGGREGATE TOTAL		6,838,274.42

SCHEDULE MB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>11/01/2022</u> and ending <u>10/31/2023</u>		
▶ Round off amounts to nearest dollar. ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.		
A Name of plan LOCAL 703, I.B OF T., GROCERY & FOOD EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ <u>001</u>	
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF TRUSTEES OF LOCAL 703, I.B. OF T., GROCERY & FOOD EMPLOYEES PENSION PL	D Employer Identification Number (EIN) 36-6491473	
E Type of plan: (1) ☒ Multiemployer Defined Benefit (2) ☐ Money Purchase (see instructions)		
1a Enter the valuation date: Month <u>11</u> Day <u>01</u> Year <u>2022</u>		
b Assets		
(1) Current value of assets	1b(1)	129,560,765
(2) Actuarial value of assets for funding standard account	1b(2)	139,275,945
c (1) Accrued liability for plan using immediate gain methods	1c(1)	136,497,607
(2) Information for plans using spread gain methods:		
(a) Unfunded liability for methods with bases	1c(2)(a)	
(b) Accrued liability under entry age normal method	1c(2)(b)	
(c) Normal cost under entry age normal method	1c(2)(c)	
(3) Accrued liability under unit credit cost method	1c(3)	136,497,607
d Information on current liabilities of the plan:		
(1) Amount excluded from current liability attributable to pre-participation service (see instructions)	1d(1)	
(2) "RPA '94" information:		
(a) Current liability	1d(2)(a)	247,373,019
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b)	961,440
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c)	9,358,134
(3) Expected plan disbursements for the plan year	1d(3)	9,858,134
Statement by Enrolled Actuary To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.		
SIGN HERE Jeremy C Roberts	07/30/2024 Date 2306462 Most recent enrollment number 312-984-8500 Telephone number (including area code)	
JEREMY C. ROBERTS, FSA, MAAA, EA Type or print name of actuary		
SEGAL Firm name		
101 N. WACKER DR., SUITE 500 CHICAGO IL 60606 Address of the firm		
If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.		

2 Operational information as of beginning of this plan year:

a Current value of assets (see instructions)	2a	129,560,765
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	630	126,317,735
(2) For terminated vested participants	658	83,712,123
(3) For active participants:		
(a) Non-vested benefits		4,512,774
(b) Vested benefits		32,830,387
(c) Total active	206	37,343,161
(4) Total	1,494	247,373,019
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	52.37 %

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
05/01/2023	5,887,540	0			
Totals ►			3(b)	5,887,540	3(c) 0

(d) Total withdrawal liability amounts included in line 3(b) total **3(d)** 0

4 Information on plan status:

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3))	4a	102.0 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, were any benefits reduced (see instructions)?		☐ Yes ☐ No
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is:	4f	
• Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge;		
• Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here		☐
• Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."		

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

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

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

6 Checklist of certain actuarial assumptions:

a Interest rate for "RPA '94" current liability	6a	2.44 %
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males	6c(1)	A
(2) Females	6c(2)	A
d Valuation liability interest rate	6d	6.50 %
e Salary scale	6e	% ☒ N/A
f Withdrawal liability interest rate:		
(1) Type of interest rate	6f(1)	☐ Single rate ☐ ERISA 4044 ☒ Other ☐ N/A
(2) If "Single rate" is checked in (1), enter applicable single rate	6f(2)	%
g Estimated investment return on actuarial value of assets for year ending on the valuation date	6g	3.6 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-10.6 %
i Expense load included in normal cost reported in line 9b	6i	☐ N/A
(1) If expense load is described as a percentage of normal cost, enter the assumed percentage	6i(1)	%
(2) If expense load is a dollar amount that varies from year to year, enter the dollar amount included in line 9b	6i(2)	483,311
(3) If neither (1) nor (2) describes the expense load, check the box	6i(3)	☐

7 New amortization bases established in the current plan year:

(1) Type of base	(2) Initial balance	(3) Amortization Charge/Credit
1	3,432,547	342,780

8 Miscellaneous information:

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

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

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

a Prior year funding deficiency, if any

9a

0

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

9b

898,155

c Amortization charges as of valuation date:

Outstanding balance

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

9c(1)

48,642,236

8,243,576

(2) Funding waivers

9c(2)

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

9c(3)

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

9d

594,213

e Total charges. Add lines 9a through 9d

9e

9,735,944

Credits to funding standard account:

f Prior year credit balance, if any

9f

32,502,489

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

9g

5,887,540

Outstanding balance

h Amortization credits as of valuation date

9h

18,918,085

2,754,280

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

9i

2,483,035

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

42,959,423

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

9j(2)

82,294,265

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

(2) Other credits

9k(2)

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

9l

43,627,344

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

9m

33,891,400

n Funding deficiency: If line 9e is greater than line 9l, enter the difference

9n**o** Current year's accumulated reconciliation account:

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

9o(1)

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

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

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

10 Contribution necessary to avoid an accumulated funding deficiency. (see instructions.)

10

11 Has a change been made in the actuarial assumptions for the current plan year? If "Yes," see instructions

☒ Yes ☐ No

Schedule of Active Participant Data

(Schedule MB, Line 8b(2))

The participant data is for the year ended October 31, 2022.

Age	Years of Benefit Service									
	Total	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & Up
Under 25	4	4	–	–	–	–	–	–	–	–
25 - 29	17	12	5	–	–	–	–	–	–	–
30 - 34	29	13	14	2	–	–	–	–	–	–
35 - 39	27	10	8	2	7	–	–	–	–	–
40 - 44	33	6	9	1	6	11	–	–	–	–
45 - 49	21	–	2	2	2	14	1	–	–	–
50 - 54	25	4	–	–	3	12	4	2	–	–
55 - 59	26	–	2	–	4	14	1	3	2	–
60 - 64	17	–	–	1	–	12	–	2	1	1
65 - 69	6	–	–	–	–	4	–	–	2	–
70 & Up	1	–	–	–	–	–	–	–	–	1
Total	206	49	40	8	22	67	6	7	5	2

Note: Excludes 33 participants with less than one year of benefit service.

Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Non-retired participants: 110% of the Pri-2012 Employee Blue Collar Mortality Tables (sex-distinct), projected generationally using scale MP-2021

Beneficiaries and non-disabled pensioners: 110% of the Pri-2012 Retiree Blue Collar Mortality Tables (sex-distinct), projected generationally using scale MP-2021

Disabled pensioners: Pri-2012 Disabled Retiree Mortality Tables (sex-distinct), projected generationally using scale MP-2021

The underlying tables, projected generationally to the valuation date, reasonably reflect the mortality experience of the Plan as of the valuation date. The mortality tables were then adjusted to future years to anticipate future mortality improvement between the valuation date and those years.

The mortality rates were based on historical and current demographic data, adjusted to reflect health characteristics of the industry, and estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of deaths and the actual liability change and the expected number of deaths and expected liability change based on the prior years' assumption over the most recent five years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.70	0.53	2.17	1.47
60	1.02	0.78	2.35	1.71
65	1.40	1.18	2.87	2.13
70	2.26	1.80	3.94	2.84
75	3.66	2.88	5.81	4.04
80	6.29	4.78	8.92	6.15
85	10.76	8.24	13.71	9.87
90	18.19	14.35	20.52	16.11

¹ Mortality rates shown for base year, with applicable weighting.

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability	Withdrawal ²
	Male	Female		
20	0.07	0.02	0.06	8.16
25	0.07	0.03	0.09	7.94
30	0.07	0.03	0.11	7.60
35	0.08	0.04	0.15	7.05
40	0.10	0.06	0.22	5.26
45	0.13	0.10	0.36	2.65
50	0.19	0.15	0.61	0.61
55	0.31	0.22	1.01	0.00
60	0.49	0.33	1.63	0.00

¹ Mortality rates shown for base year, with applicable weighting.

² For non-vested participants, these rates are increased by the following factors:

Fewer than 2 years of vesting service: 2.5 times vested rates

At least 2 but fewer than 4 years of vesting service: 2.0 times vested rates

At least 4 but fewer than 5 years of vesting service: 1.5 times vested rates

The withdrawal rates and disability rates were based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the actual number of withdrawals and disability retirements and the actual liability change and the expected number of withdrawals and disability retirements and expected liability change based on the prior years' assumption over the most recent five years.

Retirement Rates for Active Participants

Age	Rates	
	Not Eligible for Unreduced Early Pension	Eligible for Unreduced Early Pension
55 – 59	0%	N/A
60	0%	25%
61	0%	25%
62	30%	75%
63	15%	75%
64	15%	75%
65+	100%	100%

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

Description of Weighted Average Retirement Age

Age 62, determined as follows: The weighted-average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted-average retirement age is the average of the individual weighted-average retirement ages based on all the active participants included in the November 1, 2022 actuarial valuation.

Retirement Rates for Inactive Vested Participants

Age	Rates
55 – 60*	2.5%
61 – 64*	15.0%
65	75.0%
66 – 69	15.0%
70	100.0%

* Applicable only to those eligible to retire at these ages

The retirement rates for inactive vested participants were selected based on experience from the most recent five years, adjusted to reflect estimated future experience and professional judgment.

Future Benefit Accruals	1.0 year of benefit service per year per active employee included in the valuation The future benefit accruals were based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual benefit accruals over the most recent five years.
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male.
Definition of Active Participants	Participants who worked at least 10 weeks during the most recent pension credit year and also had at least one year of benefit service by the end of the pension credit year immediately prior to the valuation date. The service requirement is waived for participants who joined the plan through a new collectively bargained agreement.
Exclusion of Inactive Vested Participants	Inactive participants age 71 and older are assumed to never return to apply for a benefit. The exclusion of inactive vested participants age 71 and older was based on historical and current demographic data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the age of new retirees from inactive vested status over the most recent five years was reviewed.
Percent Married	85%
Age and Sex of Spouse	Spouses are assumed to be four years younger than male participants and four years older than female participants. If not specified, spouses are assumed to be the opposite sex of the participants.
Benefit Election	60% of married participants are assumed to elect the 100% Joint and Survivor Annuity (with pop-up) and 40% are assumed to elect the Life Only Annuity. Single participants are assumed to elect the Life Only Annuity. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design and estimated future experience and professional judgment.
Delayed Retirement Factors	Active participants assumed to work enough weeks each month to not qualify for delayed retirement adjustment. Inactive vested participants who are assumed to commence receipt of benefits after attaining normal retirement age qualify for delayed retirement increases.
Net Investment Return	6.50% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. An analysis was prepared reflecting inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Future Variable Annuity Benefit (VAB) Adjustments	-2.75% per year The future VAB adjustments assumption is a long-term estimate based on a 2022 stochastic analysis (using the Plan's target asset allocation and Segal Marco Advisors' 2022 capital market assumptions, derived from past experience and future expectations by asset class), reflecting an expected net investment return for the portfolio of 6.50% and applying the 2.0% Annual Increase Cap, and professional judgment.

Annual Administrative Expenses	\$500,000 for the year beginning November 1, 2022 (equivalent to \$483,311 payable at the beginning of the year) or 116.5% of Normal Cost. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Actuarial Value of Assets	The market value of assets less unrecognized returns in each of the last five years. Unrecognized return is equal to the difference between the actual market return and the projected return on the actuarial value, and is recognized over a five-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Unit Credit Actuarial Cost Method. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit L.
Current Liability Assumptions	<i>Interest:</i> 2.44%, within the permissible range prescribed under IRC Section 431(c)(6)(E) <i>Mortality:</i> Mortality prescribed under IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1(a)(2): RP-2006 employee and annuitant mortality tables, projected generationally using scale MP-2020 (previously, MP-2019)
Actuarial Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are prepared to meet regulatory, legislative and client requirements. Deterministic cost projections are based on a proprietary forecasting model. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible Enrolled Actuary.

Plan Year Beginning November 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	\$329,154	\$180,402	\$8,832,149	\$9,341,705
2023	444,125	381,850	8,626,107	9,452,082
2024	539,199	563,591	8,412,085	9,514,875
2025	679,005	812,128	8,188,922	9,680,055
2026	814,542	1,074,099	7,956,839	9,845,480
2027	920,490	1,313,954	7,694,047	9,928,491
2028	1,041,209	1,537,138	7,435,515	10,013,862
2029	1,133,584	1,782,457	7,138,964	10,055,005
2030	1,212,494	2,015,245	6,852,233	10,079,972
2031	1,280,765	2,244,784	6,565,313	10,090,862
2032	1,334,956	2,494,456	6,264,547	10,093,959
2033	1,386,536	2,739,547	5,955,031	10,081,114
2034	1,435,185	2,974,325	5,646,734	10,056,244
2035	1,481,101	3,256,070	5,324,862	10,062,033
2036	1,520,729	3,432,012	5,005,757	9,958,498
2037	1,561,577	3,616,058	4,691,964	9,869,599
2038	1,598,305	3,749,780	4,379,290	9,727,375
2039	1,634,340	3,942,686	4,068,926	9,645,952
2040	1,662,254	4,053,129	3,762,043	9,477,426
2041	1,684,511	4,186,440	3,459,822	9,330,773
2042	1,691,838	4,266,471	3,163,509	9,121,818
2043	1,703,880	4,318,451	2,874,470	8,896,801

Plan Year Beginning November 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2044	\$1,704,963	\$4,402,574	\$2,594,217	\$8,701,754
2045	1,695,933	4,428,198	2,324,385	8,448,516
2046	1,675,813	4,438,761	2,066,658	8,181,232
2047	1,647,048	4,437,077	1,822,746	7,906,871
2048	1,620,383	4,417,281	1,594,239	7,631,903
2049	1,583,206	4,389,210	1,382,482	7,354,898
2050	1,539,373	4,318,912	1,188,520	7,046,805
2051	1,497,390	4,212,740	1,012,991	6,723,121
2052	1,453,707	4,087,868	856,096	6,397,671
2053	1,407,575	3,951,842	717,595	6,077,012
2054	1,355,215	3,803,982	596,827	5,756,024
2055	1,301,311	3,637,586	492,781	5,431,678
2056	1,254,827	3,461,742	404,184	5,120,753
2057	1,197,517	3,282,343	329,589	4,809,449
2058	1,139,272	3,100,218	267,441	4,506,931
2059	1,079,009	2,914,118	216,181	4,209,308
2060	1,020,735	2,723,739	174,285	3,918,759
2061	964,062	2,534,812	140,322	3,639,196
2062	904,671	2,348,846	112,993	3,366,510
2063	845,530	2,166,277	91,142	3,102,949
2064	788,153	1,987,851	73,754	2,849,758
2065	732,410	1,814,520	59,971	2,606,901

Plan Year Beginning November 1	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2066	\$678,211	\$1,647,951	\$49,077	\$2,375,239
2067	625,790	1,488,888	40,478	2,155,156
2068	575,221	1,337,956	33,696	1,946,873
2069	526,980	1,195,625	28,345	1,750,950
2070	480,854	1,062,231	24,115	1,567,200
2071	436,992	938,013	20,759	1,395,764

This assumes the following:

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

**FSA Contribution
Timing (Schedule MB,
line 3a)**

Unless otherwise noted, contributions are paid periodically throughout the year pursuant to collective bargaining agreements. The interest credited in the FSA is therefore assumed to be equivalent to a May 1 contribution date.

Local 703, I.B. of T., Grocery & Food Employees' Pension Plan
EIN: 36-6491473/ PN: 001

Number of Participants as of October 31, 2023

Used for the November 1, 2023 Actuarial Valuation

ACTIVE PARTICIPANTS	215
PARTICIPANTS CURRENTLY RECEIVING BENEFIT	503*
PARTICIPANTS ENTITLED TO FUTURE BENEFITS	<u>633</u>
SUBTOTAL	1,351
BENEFICIARIES RECEIVING OR ENTITLED TO RECEIVE BENEFIT	<u>139</u>
TOTAL	1,490

*Does not include 20 alternate payees receiving or eligible to receive a benefit under a QDRO.

Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	November 1 through October 31
Pension Credit Year	November 1 through October 31
Plan Status	Ongoing plan
Normal Pension	• <i>Age Requirement:</i> 65 • <i>Service Requirement:</i> None • <i>Amount:</i> Earned prior to November 1, 2020 (Legacy Liability benefit): – For participants who worked 8 or more weeks during the Plan Year ended October 31, 2015: • \$78 per month for each year of Benefit Service with a monthly benefit of \$2,600 after 30 years of Benefit Service – For participants who worked fewer than 8 weeks during the Plan Year ended October 31, 2015: • \$78 for each year of Benefit Service earned after October 31, 2015. • \$73 for each year of Benefit Service earned prior to November 1, 2015. Benefit Service is limited to 30 years; if subject to this limit, Benefit Service earned prior to November 1, 2015 is reduced such that when added to the Benefit Service earned after November 1, 2015, the total equals 30. Earned on or after November 1, 2020 (Variable Annuity Benefit): – <i>Variable Annuity Accrual Rate:</i> \$78 per month for each year of Benefit Service up to 30, plus an additional accrual upon attainment of 30 years of Benefit Service such that the sum of all accruals (without adjustment) is \$2,600. – <i>Variable Annuity Benefit Adjustment:</i> Each November 1, the Underlying Benefit is adjusted by a percentage equal to: $[(1 + \text{Variable Annuity Return}) / (1 + \text{Hurdle Rate}) - 1]$, rounded down to one-tenth of 1%, but no more than the Annual Increase Cap. The adjustment for the plan year ending October 31, 2022 is applied to the benefit accrued as of November 1, 2022 and is effective November 1, 2023. – <i>Variable Annuity Return:</i> Market value return reported on the most recent Form 5500 Schedule MB – <i>Hurdle Rate:</i> 5.5% – <i>Annual Increase Cap:</i> 2.0% – <i>Future Supplemental Benefits:</i> Improvements to Early Retirement and Disability Retirement benefits adopted on or after November 1, 2020 • <i>Delayed Retirement Amount:</i> Normal pension accrued at Normal Retirement Age (NRA), increased by 1.0% per month for the first 60 months after NRA, and 1.5% per month thereafter

Legacy Liability Terms

- **Legacy Liabilities:** Liability for benefits accrued prior to November 1, 2020
- **Legacy Assets:** Assets as of October 31, 2020, less the \$500,000 initial allocation to the Variable Annuity Stabilization Reserve
 - plus the following:
 - The portion of contributions (based on rates effective as of November 1, 2020) allocated to fund the Legacy Liabilities
 - 75% of Employer contribution increases for hours worked after November 1, 2020
 - Any allocation of excess assets from the Variable Annuity Stabilization Reserve
 - Withdrawal liability payments paid with respect to Legacy Liabilities
 - Allocated investment income
 - less the following:
 - Legacy Liability benefit payments
 - Allocated Legacy Liability administrative expenses (including PBGC premiums)
- **Legacy Liability funded percentage:** Legacy Assets divided by Legacy Liabilities

Variable Annuity Terms

- **Variable Annuity Liabilities:** Liability for Variable Annuity Benefits, valued at the Hurdle Rate
- **Variable Annuity Assets:** Assets as of October 31, 2020 (\$0), plus the \$500,000 initial allocation to the Variable Annuity Stabilization Reserve
 - plus the following:
 - The portion of contributions (based on rates effective as of November 1, 2020) allocated to fund the Variable Annuity Benefits and Variable Annuity Stabilization Reserve (Variable Annuity Contributions)
 - Allocated investment income
 - less the following:
 - Variable Annuity Benefit payments (including Shore-Up Payments)
 - Allocated Variable Annuity administrative expenses (including PBGC premiums)
- **Variable Annuity Funded Percentage:** Variable Annuity Assets divided by Variable Annuity Liabilities
- **Underlying Benefit:** The Variable Annuity Benefit, reflecting Variable Annuity Benefit Adjustments, without regard for any Shore-Up Payment
- **Shore-Up Payment:** An amount no greater than the sum of Variable Annuity accruals (i.e. without regard for the Variable Annuity Benefit Adjustments) less the Underlying Benefit, payable monthly, resulting in a Variable Annuity Funded Percentage no less than 102%, and subject to Trustee approval

Variable Annuity Stabilization Reserve	• <i>Amount:</i> Variable Annuity Assets less Variable Annuity Liability, which reflects an initial allocation of \$500,000 from Plan assets – plus the following Stabilization Reserve Contributions: • 12% of the Plan's normal cost (including assumed administrative expenses) • 25% of Employer contribution increases for hours worked after November 1, 2020 • 100% of Union contribution increases after November 1, 2020 – plus allocated investment income (less any allocation to Legacy Assets or to increase the accrual rate or for other purposes, to keep the Variable Annuity Funded Percentage from exceeding the Variable Annuity Sufficient Funding Level) – plus liability savings from the application of the Annual Increase Cap – less non-investment losses related to Early Retirement and Disability Retirement experience, relative to assumptions, pro-rated on Vesting Service earned after November 1, 2020 – plus or minus an adjustment for other experience (balancing item) • <i>Variable Annuity Sufficient Funding Level:</i> A Variable Annuity Funded Percentage equal to the greater of 125% and \$1.25 million plus Variable Annuity Liabilities, all divided by Variable Annuity Liabilities, on or after November 1, 2025 • <i>Stabilization Reserve Cap:</i> The greater of 25% of Variable Annuity Liabilities and \$1.25 million, on or after November 1, 2025 • <i>Purposes:</i> – To mitigate benefit decreases otherwise applicable due to negative Variable Annuity Benefit Adjustments via Shore-Up Payments – Amounts in excess of the Stabilization Reserve Cap, exclusive of amounts due to Union contribution increases will be transferred to Legacy Assets until they reach 100% of Legacy Liabilities measured using the Segal Blend method or Hurdle Rate, whichever results in a higher amount of liabilities, then used to increase the accrual rate or for other purposes determined by the Trustees
Unreduced Early Retirement	• <i>Age Requirement and Service Requirement:</i> – Age 62 with 30 years of Benefit Service, or – Age 60 with 25 years of Benefit Service and retires from active status on or after November 1, 2015 • <i>Amount:</i> Normal pension accrued
Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> 15 years of Benefit Service • <i>Amount:</i> Normal pension accrued reduced by 6% for each year prior to age 65 that benefits commence

Disability	• <i>Age Requirement:</i> 30 • <i>Service Requirement:</i> 10 years of Benefit Service and worked at least 24 weeks during the two-year period preceding disability • <i>Amount:</i> Normal pension accrued, converts to a Normal Pension at Normal Retirement Age with a new form of payment election • <i>Surviving spouse benefit:</i> 50% of the disability benefit is payable to a surviving spouse if the pensioner dies before Normal Retirement Age
Deferred Vested	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of Vesting Service • <i>Amount:</i> Normal or early pension accrued • <i>Normal Retirement Age:</i> 65
Pre-Retirement Surviving Spouse Annuity	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> 5 years of Vesting Service • <i>When Paid:</i> Benefit is payable immediately upon death of participant if he/she is eligible for an early pension, otherwise benefit is deferred to the earliest retirement age for the deceased participant • <i>Amount:</i> 50% of the benefit participant would have received had he/she retired the day before death, elected the 50% joint and survivor annuity, and commenced payment on the date described above. Reductions are made to the accrued benefit for early commencement (if applicable) and form of payment. • <i>Charge for Coverage:</i> None
Post-Retirement Death Benefit	• <i>Amount:</i> \$1,000 lump sum payment
Normal Forms of Payment	• <i>100% Joint and Survivor Annuity (with pop-up):</i> If married, pension benefits are paid in the form of a 100% joint and survivor annuity (with a pop-up for retirements after August 1, 2001) unless this form is rejected by the participant and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. • <i>Life Only Annuity:</i> If not married, benefits are payable for the life of the participant without reduction. Benefit may also be paid in one of the optional forms elected by the participant in an actuarially equivalent amount.
Special Provisions for Former Participants of the Pension Plan for the Employees of Local Union 738, I. B. of T. (Staff Plan)	• <i>Normal Pension Amount:</i> Greater of: – Benefit under the Plan, calculated using the sum of Staff Plan service and service under the Plan, and – Sum of Staff Plan benefit and benefit under the Plan, calculated using only service under the Plan • <i>Early Retirement Eligibility and Amount:</i> Staff Plan benefit is available as early as age 50 (with 10 years of total Benefit Service), with benefits reduced 1% for each year of age less than 65 • <i>Normal Form of Payment (if not married):</i> 120 months certain and life annuity without reduction for Staff Plan benefit

Optional Forms of Payment	• 50% Joint and Survivor Annuity (with pop-up), for married participants only • 66-2/3% Joint and Survivor Annuity (with pop-up), for married participants only • 60 Months Certain and Life Annuity • 120 Months Certain and Life Annuity • 180 Months Certain and Life Annuity																								
Optional Form Conversion Basis	• <i>Interest rate:</i> 7.5% • <i>Mortality table:</i> RP-2000 Combined Healthy Blue Collar, male version for participants, female version for spouses • Pop-up feature is disregarded in the joint and survivor annuity conversion factors																								
Participation	Immediate																								
Benefit Service	• For service with a participating employer on or after November 1, 1997, determined according to the following table: <table> <tr> <th>Weeks of Employment in a Plan Year</th><th>Benefit Service</th></tr> <tr> <td>Less than 8</td><td>None</td></tr> <tr> <td>8 – 11</td><td>3/12</td></tr> <tr> <td>12 – 15</td><td>4/12</td></tr> <tr> <td>16 – 19</td><td>5/12</td></tr> <tr> <td>20 – 23</td><td>6/12</td></tr> <tr> <td>24 – 27</td><td>7/12</td></tr> <tr> <td>28 – 31</td><td>8/12</td></tr> <tr> <td>32 – 35</td><td>9/12</td></tr> <tr> <td>36 – 39</td><td>10/12</td></tr> <tr> <td>40 – 43</td><td>11/12</td></tr> <tr> <td>44 or more</td><td>1</td></tr> </table> • Service earned between November 1, 1976 and October 31, 1997 was based on hours worked each year. • Service earned prior to October 31, 1976 was based on weeks worked each year	Weeks of Employment in a Plan Year	Benefit Service	Less than 8	None	8 – 11	3/12	12 – 15	4/12	16 – 19	5/12	20 – 23	6/12	24 – 27	7/12	28 – 31	8/12	32 – 35	9/12	36 – 39	10/12	40 – 43	11/12	44 or more	1
Weeks of Employment in a Plan Year	Benefit Service																								
Less than 8	None																								
8 – 11	3/12																								
12 – 15	4/12																								
16 – 19	5/12																								
20 – 23	6/12																								
24 – 27	7/12																								
28 – 31	8/12																								
32 – 35	9/12																								
36 – 39	10/12																								
40 – 43	11/12																								
44 or more	1																								

Vesting Service

- On or after November 1, 1997: 24 or more weeks of service equals one Year of Vesting Service
- Between November 1, 1976 and October 31, 1997: 1,000 hours of service equals one Year of Vesting Service
- Prior to October 31, 1976: Years of Vesting Service were earned the same as Benefit Service

Contribution Rates

Employer	Weekly Rate:
Banner Wholesale Grocers	\$401 effective 11/01/2022 \$417 effective 05/01/2023
US Food Service of Illinois	\$483 effective 07/01/2022
Sysco	\$483 effective 06/01/2022
Teamsters Local 703	\$483 effective 06/01/2022
Average Weekly Rate for Plan Year Beginning November 1, 2022:	\$475.46

Changes in Plan Provisions

There were no changes in plan provisions reflected in this actuarial valuation

Plan Year Beginning November 1	Employer Contributions	Withdrawal Liability Payments	Total
2022	\$5,467,215	\$0	\$5,467,215
2023	5,823,773	0	5,823,773
2024	5,823,773	0	5,823,773
2025	5,823,773	0	5,823,773
2026	5,823,773	0	5,823,773
2027	5,823,773	0	5,823,773
2028	5,823,773	0	5,823,773
2029	5,823,773	0	5,823,773
2030	5,823,773	0	5,823,773
2031	5,823,773	0	5,823,773

Note: Projected employer contributions and withdrawal liability payments shown above are based on the assumptions used for the Funding Standard Account projection as described in the Actuarial Certification of Plan Status as of November 1, 2022, dated January 25, 2023.

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	05/01/1994	\$421,233	1.5	\$285,219
Plan Amendment	11/01/1995	296,678	3	105,182
Plan Amendment	01/01/1996	1,305,724	3.17	440,788
Plan Amendment	11/01/1996	162,299	4	44,484
Plan Amendment	01/01/1997	709,160	4.17	187,536
Plan Amendment	11/01/1997	210,241	5	47,504
Plan Amendment	11/01/1998	2,784,034	6	539,994
Plan Amendment	11/01/2000	534,191	8	82,379
Plan Amendment	11/01/2001	258,477	9	36,463
Plan Amendment	01/01/2002	1,027,388	9.17	142,975
Change in Assumptions	11/01/2006	1,448,559	14	150,896
Plan Amendment	11/01/2007	5,218,195	15	521,098
Plan Amendment	11/01/2008	16,666	1	16,666
Experience Loss	11/01/2008	613,262	1	613,262
Experience Loss	11/01/2009	504,870	2	260,381
Change in Assumptions	11/01/2010	103,437	3	36,672
Plan Amendment	11/01/2010	139,000	3	49,280
Experience Loss	11/01/2011	1,378,428	4	377,809
Change in Assumptions	11/01/2012	1,406,456	5	317,786
Experience Loss	11/01/2012	1,687,669	5	381,325
Experience Loss	11/01/2015	362,300	8	55,872
Change in Assumptions	11/01/2015	3,050,133	8	470,371
Plan Amendment	11/01/2015	3,321,238	8	512,179
Experience Loss	11/01/2016	359,609	9	50,730

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	11/01/2017	5,735,947	10	749,199
Experience Loss	11/01/2018	871,366	11	106,409
Change in Assumptions	11/01/2018	6,423,748	11	784,452
Experience Loss	11/01/2019	560,962	12	64,560
Experience Loss	11/01/2020	4,298,419	13	469,325
Experience Loss	11/01/2022	3,432,547	15	342,780
Total		\$48,642,236		\$8,243,576

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Assumptions	11/01/1993	\$12,118	1	\$12,118
Change in Assumptions	11/01/1995	11,574	3	4,103
Change in Assumptions	11/01/1996	343,520	4	94,154
Experience Gain	11/01/2010	357,138	3	126,617
Experience Gain	11/01/2013	1,694,331	6	328,634
Experience Gain	11/01/2014	2,750,829	7	470,951
Experience Gain	11/01/2017	4,878,414	10	637,193
Change in Assumptions	11/01/2020	1,047,232	13	114,343
Change in Funding Method	11/01/2020	3,022,473	8	466,106
Experience Gain	11/01/2021	1,573,069	14	163,866
Change in Assumptions	11/01/2021	3,227,387	14	336,195
Total		\$18,918,085		\$2,754,280

**Justification for
Change in Actuarial
Assumptions
(Schedule MB, line 11)**

For purposes of determining current liability, the current liability interest rate was changed from 2.26% to 2.44% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality improvement scale was changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1.

Based on past experience and future expectations, the following actuarial assumption was changed for this valuation:
Administrative expenses (previously, \$540,000)

Investment Return

To the extent the vested benefits are matched by the market value of plan assets on hand: interest assumptions prescribed by the Pension Benefit Guaranty Corporation under 29 C.F.R. Ch. XL, Part 4044, which are in effect for the applicable withdrawal liability valuation date, are used.

- PBGC Interest Rates as of October 31, 2022:

- First 20 years 3.90%
- After 20 years 3.65%

To the extent the vested benefits are not matched by plan assets (at market), the interest assumption is the same as used for plan funding: 6.50% in the actuarial valuation for for the year beginning on the day following the withdrawal liability valuation date.

The portion of the vested benefits that is matched by readily available assets is determined by comparing the total present value of vested benefits plus expenses – at PBGC rates – with the total market value of assets; each vested benefit is treated as covered by assets to the same extent as all other vested benefits.

The present value of vested benefits is based on a blend of two liability calculations. The first calculation is performed on a market value basis, using discount rates selected based on estimated annuity purchase rates available for benefits being settled, because withdrawal liability essentially settles an employer's obligation to the Plan. The second calculation uses the interest rate determined by the plan actuary for minimum funding, based on the expected return on current and future assets. For benefits that could be settled immediately, because assets on hand are sufficient to cover their market value, the first calculation basis is used: annuity purchase rates promulgated by PBGC under ERISA Sec. 4044 for multiemployer plans terminating by mass withdrawal on the measurement date. For benefits that cannot be settled immediately because they are not currently funded, the calculation uses the second basis: the interest rate used for plan funding calculations.

ACTIVE PARTICIPANT DATA

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

JUSTIFICATION FOR CHANGE IN ACTUARIAL
ASSUMPTION

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

SUMMARY OF PLAN PROVISIONS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

ACTUARIAL ASSUMPTION METHODS

**THE REQUIRED ATTACHMENT IS
INCLUDED IN THE SIGNED SCHEDULE MB**

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210 - 0110 1210 - 0089 2022 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2022 or fiscal plan year beginning <u>11/01/2022</u> and ending <u>10/31/2023</u>	
A This return/report is for:	☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instr.)
B This return/report is:	☐ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 703, I.B. OF T., GROCERY & FOOD EMPLOYEES' PENSION PLAN	1b Three-digit plan number (PN) ► <u>001</u>
	1c Effective date of plan <u>08/31/1950</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TRUSTEES OF LOCAL 703, I.B. OF T., GROCERY & FOOD E C/O BMGI 625 ENTERPRISE DRIVE OAK BROOK IL 60523	2b Employer Identification Number (EIN) <u>36-6491473</u> 2c Plan Sponsor's telephone number <u>(630) 472-0626</u> 2d Business code (see instructions) <u>424400</u>

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

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

SIGN HERE		<u>7-31-24</u>	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		<u>8-1-24</u>	<u>Thomas W Strienz</u>
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">3b Administrator's EIN</td> </tr> <tr> <td style="padding: 5px;">3c Administrator's telephone number</td> </tr> <tr> <td style="height: 40px;"></td> </tr> </table>	3b Administrator's EIN	3c Administrator's telephone number	
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	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 5px;">4b EIN</td> </tr> <tr> <td style="padding: 5px;">4d PN</td> </tr> </table>	4b EIN	4d PN
4b EIN			
4d PN			

5 Total number of participants at the beginning of the plan year	5	1,494
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)	206
a (2) Total number of active participants at the end of the plan year	6a(2)	215
b Retired or separated participants receiving benefits	6b	503
c Other retired or separated participants entitled to future benefits	6c	633
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	1,351
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	139
f Total. Add lines 6d and 6e	6f	1,490
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	

7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	4
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8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1B

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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
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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) ☐ **A** (Insurance Information)
 (4) ☒ **C** (Service Provider Information)
 (5) ☒ **D** (DFE/Participating Plan Information)
 (6) ☐ **G** (Financial Transaction Schedules)