

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ 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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN
1b	Three-digit plan number (PN) ▶ 333
1c	Effective date of plan 12/28/1966
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) U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND THREE PARK PLACE ANNAPOLIS, MD 21401-3687 THREE PARK PLACE ANNAPOLIS, MD 21401-3687
2b	Employer Identification Number (EIN) 52-1178032
2c	Plan Sponsor's telephone number 410-269-2000
2d	Business code (see instructions) 525100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/05/2024	MARK MCMANUS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/05/2024	DERRICK KUALAPAI
	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 5667
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 1846 6a(2) 2018 6b 2621 6c 645 6d 5284 6e 564 6f 5848 6g(1) 6g(2) 6h
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7 318

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

1A

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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ► 333
C Plan sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032

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

(a) Name of insurance carrier
THE UNION LABOR LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1423090	69744	GA 02068	5848	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid 8944	(b) Total amount of fees paid 83204
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
UNION LABOR LIFE INSURANCE COMPANY 8403 COLESVILLE ROAD
SILVER SPRING, MD 20910

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
8944	83204	ASSET MANAGEMENT FEES	0

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	15496209

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b****c** Additions: (1) Contributions deposited during the year**7c(1)**

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

(4) Transferred from separate account.....

7c(4)

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

0

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

▶

(5) Total deductions.....

7e(5)

0

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

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- 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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) 333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 980717726
(2) Actuarial value of assets for funding standard account	1b(2) 1094778976
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1114597847
(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) 1059545794
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) 1812466367
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 62010906
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 80709633
(3) Expected plan disbursements for the plan year	1d(3) 82161618

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

SIGN HERE	10/04/2024
Signature of actuary STEVEN R LOOMIS, ASA,FCA,MAAA	Date 23-06253
Type or print name of actuary SEGAL CONSULTING	Most recent enrollment number 216-687-4400
Firm name 1111 SUPERIOR AVENUE, SUITE 2340, CLEVELAND, OH 44114-2568	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	980717726
b "RPA '94" current liability/participant count breakdown:	(1) Number of participants	(2) Current liability
(1) For retired participants and beneficiaries receiving payment	3266	1115673578
(2) For terminated vested participants	667	120967019
(3) For active participants:		
(a) Non-vested benefits		38131954
(b) Vested benefits		537693816
(c) Total active	1865	575825770
(4) Total	5798	1812466367
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage	2c	54.11 %

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

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
07/15/2023	55283575	0			
Totals ►			3(b)	55283575	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	103.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan?		☐ Yes ☐ No
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (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		2.55 %
	Pre-retirement		Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A	
c Mortality table code for valuation purposes:			
(1) Males	6c(1)	9P	9P
(2) Females	6c(2)	9FP	9FP
d Valuation liability interest rate	6d	7.00 %	7.00 %
e Salary scale	6e	4.50 %	☐ 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		8.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h		-13.4 %
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)		1400000
(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	-19636562	-2014943
4	-12943667	-1328173

8 Miscellaneous information:

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

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

a Prior year funding deficiency, if any	9a	
b Employer's normal cost for plan year as of valuation date	9b	23253600

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)	368002826	50489194
9c(2)		
9c(3)		

d Interest as applicable on lines 9a, 9b, and 9c**9d** 5161996**e** Total charges. Add lines 9a through 9d**9e** 78904790**Credits to funding standard account:****f** Prior year credit balance, if any**9f** 141187573**g** Employer contributions. Total from column (b) of line 3**9g** 55283575**h** Amortization credits as of valuation date

	Outstanding balance	
9h	206996382	24813328

i Interest as applicable to end of plan year on lines 9f, 9g, and 9h**9i** 13393744**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)	319203785	
9j(2)	570261177	
9j(3)		

k (1) Waived funding deficiency**(2)** Other credits

9k(1)	
9k(2)	

l Total credits. Add lines 9f through 9i, 9j(3), 9k(1), and 9k(2)**9l** 234678220**m** Credit balance: If line 9l is greater than line 9e, enter the difference**9m** 155773430**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 current 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**(b)** Reconciliation amount (line 9c(3) balance minus line 9o(2)(a))**(3)** Total as of valuation date

9o(2)(a)	
9o(2)(b)	
9o(3)	

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032	

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
NEW TOWER TRUST COMPANY (MEPT)
30-0872552

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
NATIONAL INVESTMENT SERVICES OF AME
84-3937993

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MESIROW FINANCIAL
36-3741067

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
GCM CUSTOMIZED FUND INV GROUP
80-0952472

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

HARRISON STREET REAL ESTATE MGMT

30-0836497

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

LANDMARK EQUITY ADVISORS

06-1519082

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

NB ALTERNATIVE ADVISORS

30-0536163

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

JP MORGAN INVESTMENT MANAGEMENT

13-3200244

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

NB PRIVATE DEBT FUND III LP

82-2900910

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

NB PRIVATE DEBT FUND IV (A) LP

85-3141248

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

CORBIN PRIVATE CREDIT MANAGER FUND

30-0299433

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

MC CREDIT PARTNERS, LP

46-2738205

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

SIGULER GUFF

87-2258157

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

BLUE OCEAN GP LLC

85-0930322

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

GREEN CITIES INVESTMENT MANAGEMENT

920 SW 6TH AVE, SUITE 900
PORTLAND, OR 97204

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

TA REALTY

ONE FEDERAL STREET, 17TH FLOOR
BOSTON, MA 02110

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

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

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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)

FISHER INVESTMENTS

94-3029777

(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 51	NONE	647689	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WELLINGTON ASSET MGMT

04-2755549

(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 51	NONE	635212	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

INTECH INVESTMENT MANAGEMENT LOC

01-0614895

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	364027	Yes ☒ No ☐	Yes ☒ No ☐	10829	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)

TIMES SQUARE

20-1665304

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	370651	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

HUDSON EDGE INVESTMENT PARTNERS INC

52-1296988

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68	NONE	278113	Yes ☒ No ☐	Yes ☒ No ☐	27429	Yes ☐ No ☐

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

O'DONOGHUE & O'DONOGHUE

53-0120527

(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 50	NONE	322247	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)

SEGAL CONSULTING

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	NONE	282413	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PEN MACQUARIE

610 MARKET STREET
PHILADELPHIA, PA 19106

(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 51	NONE	269059	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

CHARTWELL INVESTMENT PARTNERS, LLC

1205 WESTLAKES DRIVE, SUITE 100
BERWYN, PA 19312

(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 51	NONE	185864	Yes ☒ No ☐	Yes ☒ No ☐	4182	Yes ☐ No ☐

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

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

INVESCO TRUST COMPANY

46-3793325

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51 68	NONE	173858	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

LOOMIS SAYLES TRUST COMPANY

20-8080381

(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	160660	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SEGAL MARCO ADVISORS

13-1835864

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 50	NONE	145833	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

ULLICO INVESTMENT ADVISORS INC

52-6435649

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	131488	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PNC

34-0420310

(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 50 68	NONE	129517	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

KOSKIE MINSKY LLP

900-20 QUEEN STREET WEST
TORONTO M5H 3R3 CA

(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	113758	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)

CALIBRE CPA GROUP PLLC

47-0900880

(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?
	NONE	99564	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ANDREA PORCIELLO

52-1178032

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30 50	EMPLOYEE	98882	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

FIERA CAPITAL CORP

1 ADELAIDE ST EAST
TORONTO M5C 2V9 CA

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	93283	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)

UNION LABOR LIFE

13-1423090

(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	83204	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

UNITED ASSOCIATION OF JOURNEYMEN &

THREE PARK PLACE
ANNAPOLIS, MD 21401

53-0159020

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 50	AFFILIATE OF PLAN	72065	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

LANGLOIS

20 QUEEN STREET WEST
TORONTO M5H 3R3 CA

(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 50	NONE	45999	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)

RBC INVESTOR SERVICES

155 WELLINGTON ST W
TORONTO M5V 3L3 CA

(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 50	NONE	35044	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PROXY VOTE PLUS, LLC

PO BOX 2458
NORTHBROOK, IL 60062

76-0702630

(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?
49 50	NONE	7500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ROBINSON, SHEPPARD, SHAPIRO

800 RUE DU SQUARE-VICTORIA 4600
MONTREAL, QC CA

(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	6034	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)

CONGRESS ASSET MANAGEMENT

04-2848965

(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 50	NONE	5000	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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN</u>	B Three-digit plan number (PN) ►	<u>333</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND</u>	D Employer Identification Number (EIN) <u>52-1178032</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MULTI EMPLOYER PROPERTY TRUST</u>				
b Name of sponsor of entity listed in (a): <u>NEW TOWER TRUST COMPANY</u>				
c EIN-PN <u>52-6218800-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>47570561</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>ULLICO J FOR JOBS</u>				
b Name of sponsor of entity listed in (a): <u>UNION LABOR LIFE INSURANCE COMPANY</u>				
c EIN-PN <u>13-1423090-203</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15496209</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LOOMIS SAYLES HIGH YIELD CONSER TR</u>				
b Name of sponsor of entity listed in (a): <u>LOOMIS SAYLES TRUST COMPANY</u>				
c EIN-PN <u>20-8080381-837</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>59823706</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLINGTON CTF SMALL CAP 2000</u>				
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES</u>				
c EIN-PN <u>04-2767481-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>79671195</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NIS PREFERRED STOCK FUND II LLC</u>				
b Name of sponsor of entity listed in (a): <u>NATIONAL INVESTMENT SERVICES</u>				
c EIN-PN <u>16-1626084-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20922352</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>EMERGING MARKETS EQUITY FOCUSED FD</u>				
b Name of sponsor of entity listed in (a): <u>JP MORGAN CHASE BANK</u>				
c EIN-PN <u>13-4179575-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>53303413</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>INVESCO BALANCED RISK ALLOCATION FD</u>				
b Name of sponsor of entity listed in (a): <u>INVESCO NATIONAL TRUST COMPANY</u>				
c EIN-PN <u>26-6399613-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>48203933</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON AFL-CIO SL STOCK INDEX**b** Name of sponsor of entity listed in (a): THE BANK OF NEW YORK MELLON

c EIN-PN 23-6078093-340	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 85425716
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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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)
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Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ▶	333
C Plan sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND		
		D Employer Identification Number (EIN) 52-1178032

Part I	Asset and Liability Statement
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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	295754	304786
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	5197856	6610543
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	972205	1487726
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16902420	17809463
(2) U.S. Government securities	1c(2)	68224344	110464683
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)	47655906	50385854
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	356575537	262709876
(5) Partnership/joint venture interests	1c(5)	187060925	220507660
(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)	358112482	394920876
(10) Value of interest in pooled separate accounts	1c(10)	14903971	15496209
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	20537301	81919162
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	22802067	24670364

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	270771	211946
f Total assets (add all amounts in lines 1a through 1e)	1f	1099511539	1187499148
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	866949	757836
i Acquisition indebtedness	1i		
j Other liabilities	1j	268630	491419
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1135579	1249255
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1098375960	1186249893

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)	63146174	
(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)		63146174
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	761383	
(B) U.S. Government securities	2b(1)(B)	890734	
(C) Corporate debt instruments	2b(1)(C)	2678482	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4330599
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	5651970	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	881559	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		6533529
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	431158057	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	406070687	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		25087370
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	28606314	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		41246272
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		675441
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		9193187
c Other income	2c		1325524
d Total income. Add all income amounts in column (b) and enter total	2d		180144410

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	86631239	
(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)		86631239
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	187666	
(2) Contract administrator fees.....	2i(2)	64474	
(3) Recordkeeping fees.....	2i(3)	50258	
(4) IQPA audit fees.....	2i(4)	49306	
(5) Investment advisory and investment management fees	2i(5)	3279069	
(6) Bank or trust company trustee/custodial fees	2i(6)	121051	
(7) Actuarial fees	2i(7)	390899	
(8) Legal fees	2i(8)	488038	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1008477	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		5639238
j Total expenses. Add all expense amounts in column (b) and enter total	2j		92270477

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		87873933
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: **CALIBRE CPA GROUP PLLC**

(2) EIN: **47-0900880**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?	☒		219814556
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.		☒	

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 525223.

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 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) ▶ 333
C Plan sponsor's name as shown on line 2a of Form 5500 U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND	D Employer Identification Number (EIN) 52-1178032

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	9

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.)
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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
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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
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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.
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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) 2023
v. 230707

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 DISTRICT 950

b EIN 95-1664056

c Dollar amount contributed by employer 1698245

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer LOCAL UNION 250

b EIN 95-1318030

c Dollar amount contributed by employer 766379

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer LOCAL UNION 130

b EIN 36-0901490

c Dollar amount contributed by employer 1132431

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer LOCAL UNION 290

b EIN 93-0895184

c Dollar amount contributed by employer 1030627

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer LOCAL UNION 342

b EIN 94-0944895

c Dollar amount contributed by employer 753148

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer LOCAL UNION 420

b EIN 23-1173155

c Dollar amount contributed by employer 707165

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

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 LOCAL UNION 597

b EIN 36-1820310

c Dollar amount contributed by employer 1017833

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer LOCAL UNION 638

b EIN 13-5056325

c Dollar amount contributed by employer 1095707

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer LOCAL UNION 669

b EIN 23-7152443

c Dollar amount contributed by employer 2268998

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer LOCAL UNION 798

b EIN 73-0569630

c Dollar amount contributed by employer 1114654

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 12 Day 31 Year 2023

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

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

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☒ Other (specify): 25% OF SALARY

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____

c Dollar amount contributed by employer _____

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

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

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

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

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

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

4

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

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

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

a Enter the number of employers who withdrew during the preceding plan year

16a

0

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) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 51.0 % Private Equity: 5.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 13.0 %

High-Yield Debt: 5.0 % Real Assets: 13.0 % Cash or Cash Equivalents: 1.0 % Other: 12.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☒ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 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.....

Part VII IRS Compliance Questions

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

FINANCIAL STATEMENTS

DECEMBER 31, 2023



**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
U.A. Local Union Officers and Employees
Pension Fund

Opinion

We have audited the accompanying financial statements of the U.A. Local Union Officers and Employees Pension Fund (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 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 financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Supplemental Schedules Required by ERISA

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

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

In our opinion, the information in the accompanying schedule 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.

Other Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The schedules of administrative expenses are presented for purposes of additional analysis and are not a required part of the financial statements. 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Calibre CPA Group, PLLC

Bethesda MD
September 16, 2024

U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

Assets	2023	2022
Investments - at fair value		
Investments - total	\$ 1,178,884,147	\$ 1,092,774,953
Investments on loan	(92,462,236)	(99,662,570)
Investments on hand	1,086,421,911	993,112,383
Securities lending		
Investments on loan	92,462,236	99,662,570
Cash collateral held for securities on loan	93,756,788	101,770,733
Obligations to refund collateral	(93,756,788)	(101,770,733)
Net securities lending	92,462,236	99,662,570
Receivables		
Contributions	6,610,543	5,197,856
Interest and dividends	1,209,067	914,928
Securities sold	278,659	57,277
Total receivables	8,098,269	6,170,061
Prepaid expense	11,071	13,419
Cash (non-interest bearing)	304,786	295,754
Right-of-use asset	200,875	257,352
Total assets	1,187,499,148	1,099,511,539
Liabilities and Net Assets		
Liabilities		
Accrued expenses	757,836	866,949
Operating lease liability	204,206	258,046
Securities purchased	287,213	10,584
Total liabilities	1,249,255	1,135,579
Net assets available for benefits	\$ 1,186,249,893	\$ 1,098,375,960

See accompanying notes to financial statements.

U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Additions		
Contributions by Local Unions, District Councils, and State Associations	\$ 63,146,174	\$ 55,092,463
Investment income		
Net appreciation (depreciation) in fair value of investments	102,223,190	(181,512,124)
Interest	4,465,082	2,868,032
Dividends	9,183,278	10,185,539
Other	88,756	50,125
	<u>115,960,306</u>	<u>(168,408,428)</u>
Less: investment expenses	<u>(3,400,120)</u>	<u>(4,253,271)</u>
Net investment income	<u>112,560,186</u>	<u>(172,661,699)</u>
Total additions	<u>175,706,360</u>	<u>(117,569,236)</u>
Deductions		
Pension benefits	86,631,239	83,100,356
Administrative expenses	2,239,118	1,682,907
Foreign currency aggregate transaction (gain) loss	<u>(1,037,930)</u>	<u>1,601,330</u>
Total deductions	<u>87,832,427</u>	<u>86,384,593</u>
Net change	87,873,933	(203,953,829)
Net assets available for benefits		
Beginning of year	<u>1,098,375,960</u>	<u>1,302,329,789</u>
End of year	<u>\$ 1,186,249,893</u>	<u>\$ 1,098,375,960</u>

See accompanying notes to financial statements.



U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

NOTES TO FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2023 AND 2022

NOTE 1. DESCRIPTION OF THE PLAN

The following brief description of the U.A. Local Union Officers and Employees Pension Fund (the Plan) is provided for general information purposes. Participants should refer to the U.S. and Canadian Summary Plan Descriptions for a complete description of Plan provisions.

General - The Plan is a defined benefit pension plan. It is subject to provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Benefits - The Plan provides normal, early retirement, deferred disability, vested, and surviving spouse pensions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

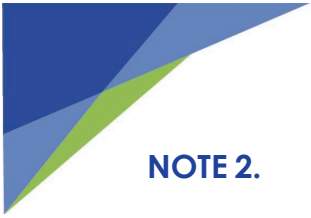
Basis of Accounting - The accompanying financial statements have been prepared using the accrual basis of accounting. Under this basis, revenue is recognized when earned and expenses are recognized when incurred.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Purchases and sales of securities are reported on a trade-date basis. Interest income is reported on the accrual basis. Dividends are reported on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Employer Contributions Receivable - Employer contributions due and not received prior to year-end are reported as contributions receivable. Based on a review of historical losses, current economic conditions and supportable and reasonable forecast assumptions, management has concluded that any expected credit losses on balances outstanding at year end will be immaterial.

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



NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Foreign Currency Translation (Canadian) - The elements of the financial statements denominated in Canadian currency are translated to U.S. dollar equivalents by using a current exchange rate. For assets and liabilities, the exchange rate as of the dates of the statements of net assets available for benefits is used. For revenues and expenses, weighted average exchange rates are used for the periods. The resulting aggregate transaction gains or losses are reflected in the statements of changes in net assets available for benefits.

Funding Policy - The Plan is financed by contributions made by participating local unions, district councils, state and provincial associations in accordance with the United Association Constitution. The present contributions to the Plan are sufficient to maintain the Plan in an actuarially sound position. The Plan's actuary has determined the Plan has met the minimum funding requirements of ERISA through December 31, 2023. The Plan is certified as neither endangered nor critical (green zone) status.

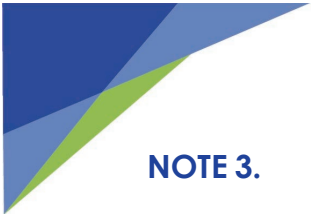
Administrative Expenses - Administrative expenses are paid by the Plan.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

New Accounting Pronouncement Adopted - During the year ended December 31, 2023, the Plan adopted the provisions of Accounting Standards Update (ASU) 2016-13, *Financial Instruments – Credit Losses* (Topic 326). This ASU replaced the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss (CECL) methodology. The ASU requires the immediate recognition of the estimated expected credit losses over the life of a financial instrument, including contributions receivable. The estimate of expected credit losses considers not only historical information, but also current and future economic conditions and events. The Plan adopted the ASU effective January 1, 2023. The impact of the adoption was not considered material to the financial statements and primarily resulted in additional disclosures.

NOTE 3. TAX STATUS

The Plan obtained its latest determination letter on March 2, 2011, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended for various tax law changes since receiving its latest IRS determination letter. However, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.



NOTE 3. TAX STATUS (CONTINUED)

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

NOTE 4. PLAN TERMINATION

Right to Terminate - The Trustees shall have the right to discontinue or terminate this Plan in whole or in part. The rights of all affected participants to benefits accrued to the date of termination, partial termination or discontinuance to the extent funded as of such date shall be nonforfeitable.

Priorities of Allocation - In the event of termination, the assets then remaining in the Plan after providing for any administrative expenses, shall be allocated among the pensioners, beneficiaries and participants in the following order:

- a) First, in the case of benefits payable as pension:
 - i. in the case of the pension of a participant or beneficiary which was in pay status as of the beginning of the 3-year period ending on the termination date of the Plan, to each such pension, based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which such pension would be the least. The lowest pension in pay status during the 3-year period shall be considered the pension in pay status for such period.
 - ii. in the case of a pension of a participant or beneficiary which would have been in pay status at the beginning of such 3-year period if the participant had retired prior to the beginning of the 3-year period and if his pension had commenced (in the standard form) as of the beginning of such period, to each such pension based on the provisions of the Plan (as in effect during the 5-year period ending on such date) under which the pension would be the least.
- b) Second, to all other benefits (if any) of the individuals under the Plan guaranteed under Title IV of ERISA and insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. Governmental agency, up to the applicable limitations. If the Plan has been amended during the 5-year period ending on the date of plan termination, assets must first be allocated to vested benefits arising from the Plan provisions in effect prior to the beginning of the 5-year period. Any remaining assets are then allocated from the oldest amendment enacted during this period to the newest amendment to the extent sufficient for each amendment.
- c) Third, to all other vested benefits (that is, vested benefits not insured by PBGC).
- d) Fourth, to all nonvested benefits.

NOTE 5. ACTUARIAL INFORMATION

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the services 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. Benefits under the Plan are accumulated based on credited services which consist of the sum of past credited service and future credited service as defined in the Plan document.

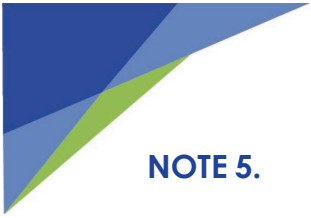
The actuarial present value of accumulated plan benefits is determined by an actuary from The Segal Company and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability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

The actuarial present values of accumulated plan benefits as of January 1, 2023 is as follows:

	United States	Canada	Total
Vested benefits			
Participants currently receiving benefits	\$ 734,129,730	\$ 70,343,599	\$ 804,473,329
Other vested benefits	311,269,149	46,863,236	358,132,385
	1,045,398,879	117,206,835	1,162,605,714
Nonvested benefits	14,146,915	-	14,146,915
Total actuarial present value of accumulated plan benefits	<u>\$ 1,059,545,794</u>	<u>\$ 117,206,835</u>	<u>\$ 1,176,752,629</u>

The factors which affected the change in the actuarial present value of accumulated plan benefits from the preceding to the current benefit information date are as follows:

	Change in Actuarial Present Value of Accumulated Plan Benefits		
	United States	Canada	Total
Actuarial present value of accumulated plan benefits at January 1, 2022	<u>\$ 1,051,380,804</u>	<u>\$ 118,999,926</u>	<u>\$ 1,170,380,730</u>
Change during the year attributed to			
Benefits accumulated, net experience gain or loss	25,753,101	(2,074,681)	23,678,420
Benefits paid	(75,764,032)	(7,624,432)	(83,388,464)
Changes in actuarial assumptions	(12,548,016)	-	(12,548,016)
Plan amendments	-	-	-
Interest	70,723,937	7,906,022	78,629,959
Net change	<u>8,164,990</u>	<u>(1,793,091)</u>	<u>6,371,899</u>
Actuarial present value of accumulated plan benefits at January 1, 2023	<u>\$ 1,059,545,794</u>	<u>\$ 117,206,835</u>	<u>\$ 1,176,752,629</u>



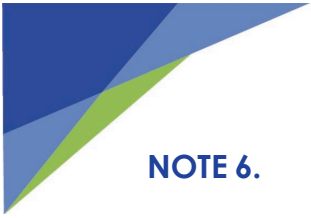
NOTE 5. ACTUARIAL INFORMATION (CONTINUED)

The actuary used the entry age normal actuarial cost method. Some of the more significant actuarial assumptions used in estimating the present value of accumulated plan benefits were:

- Net investment return: 7.00%; Canada – 6.50%.
- Salary Scale: 4.50% per year.
- Retirement age:
 - From active status - after six years of service, ranges from ages 55 to 70 based upon probability of retirement as specific ages.
 - From inactive vested status - after two years of service, ranges from ages 55 to 70 based upon probability of retirement as specific ages.
- Percent married: 45% of females and 75% of males.
- Administrative expenses: U.S. \$1,400,000; Canada CA\$400,000 (U.S. \$296,629)
- Mortality rates:
 - Healthy pre-retirement - Pri-2012 Blue Collar Employee Mortality Table, projected generationally using the MP-2021 scale.
 - Healthy post-retirement - Pri-2012 Blue Collar Healthy Annuitant Mortality Table, projected generationally using the MP-2021 scale.
 - Healthy Canada - unprojected experience rates (as of 2006) for the RP-2014 employee and annuitant mortality tables, projected generationally from 2009 using the two-dimensional MP-2021 scale.
 - Disability mortality rates - healthy post-retirement table with ages set forward 10 years.
 - Disabled Canada - unprojected experience rates (as of 2006) for the RP-2014 healthy annuitant tables set forward 10 years, projected generationally from 2009 using the two-dimensional MP-2021 scale.

The actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining actuarial results. The computation of the actuarial present value of accumulated plan benefits was made as of January 1, 2023. Had the valuation been performed as of December 31, 2022, there would be no material differences. Pension benefits in excess of the present assets of the Plan are dependent upon contributions received under the Trust Agreement of the Plan and income from investments.

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



NOTE 6. SECURITIES LENDING PROGRAM

The Trustees of the Plan have entered into an agreement with the bank that acts as custodian for the Plan's investments, which authorizes the bank to lend securities held in the Plan's accounts to third parties. The bank must obtain collateral from the borrower in the form of cash, letters of credit issued by an entity other than the borrower, or acceptable securities. Both the collateral and the securities loaned are marked-to-market on a daily basis so that all loaned securities are more than fully collateralized at all times. In the event that the loaned securities are not returned by the borrower, the bank will, at its own expense, either replace the loaned securities or, if unable to purchase those securities on the open market, credit the Plan's accounts with cash equal to the fair value of the loaned securities.

The Plan receives 80% of the net revenue derived from all securities lending activities, and the bank receives the remainder of the net revenue. Interest income reported in the statements of changes in net assets available for benefits includes \$198,838 and \$87,047 earned by the Plan during the plan years ended December 31, 2023 and 2022, respectively, in connection with the securities lending program.

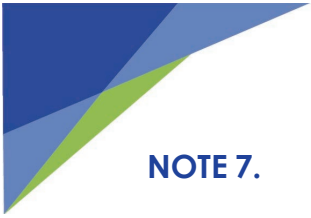
Although the Plan's securities lending activities are collateralized as described above, and although the terms of the securities lending agreement with the custodial bank require the bank to comply with government rules and regulations related to the lending of securities held by ERISA plans, the securities lending program involves both market and credit risk. In this context, market risk refers to the possibility that the borrower of securities will be unable to collateralize their loan upon a sudden material change in the fair value of the loaned securities or the collateral, or that the bank's investment of cash collateral received from the borrowers of the Plan's securities may be subject to unfavorable market fluctuations. Credit risk refers to the possibility that counterparties involved in the securities lending program may fail to perform in accordance with the terms of their contracts.

At December 31, 2023 and 2022, the fair value of securities loaned was \$92,462,236 and \$99,662,570, respectively, while the collateral held was \$93,756,788 and \$101,770,733, respectively. In accordance with Statement of Financial Accounting Standards No. 140, the value of the cash collateral held and a corresponding liability to return the collateral have been reported on the accompanying statements of net assets available for benefits.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS

Accounting standards provide the framework for measuring fair value which provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Level 2 Inputs to valuation methodology include other significant observable inputs including:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Short-term investments: Valued using amortized cost which approximates fair value.

U.S. Government and agency obligations: U.S. Treasury bonds and notes are valued at the closing price reported on the active market on which the individual securities are traded. All other U.S. Government and government agency obligations are valued using pricing models maximizing the use of observable inputs for similar securities.

Corporate bonds and notes: Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

Common and preferred stocks: Valued at the closing price reported on the active market on which the individual securities are traded, excluding the ULLICO, Inc. stock. The fair value of the stock holdings of ULLICO, Inc. is determined by management based on valuations performed by an independent third party. The stock is not actively traded and there are no directly comparable inputs.

Mutual funds: Valued at the net asset value (NAV) of shares held by the fund at year end.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022.

Description	12/31/2023 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 20,289,783	\$ 20,289,783	\$ -	\$ -
U.S. Government and agency obligations	110,464,683	70,397,693	40,066,990	-
Corporate bonds and notes	50,385,854	-	50,385,854	-
Common and preferred stocks	262,709,876	258,387,078	-	4,322,798
Mutual funds	81,919,162	81,919,162	-	-
	525,769,358	<u>\$ 430,993,716</u>	<u>\$ 90,452,844</u>	<u>\$ 4,322,798</u>
Investments measured at NAV*	<u>653,114,789</u>			
Investments at fair value	<u>\$ 1,178,884,147</u>			

Description	12/31/2022 Total	Quoted Market Price for Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Short-term investments	\$ 19,933,710	\$ 19,933,710	\$ -	\$ -
U.S. Government and agency obligations	68,224,344	44,787,894	23,436,450	-
Corporate bonds and notes	47,655,906	-	47,655,906	-
Common and preferred stocks	356,575,537	352,252,692	-	4,322,845
Mutual funds	20,537,301	20,537,301	-	-
	512,926,798	<u>\$ 437,511,597</u>	<u>\$ 71,092,356</u>	<u>\$ 4,322,845</u>
Investments measured at NAV*	<u>579,848,155</u>			
Investments at fair value	<u>\$ 1,092,774,953</u>			

* In accordance with Accounting Standards Codification, investments that were measured at NAV per share (or its equivalent) have not been classified in the fair hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of the net assets available for benefits.

There were no purchases, issuances, settlements or transfers in or out of Level 3 investments for the years ended December 31, 2023 and 2022.

Authoritative guidance on fair value measurements permits the Plan to measure the fair value of an investment in an investment entity that does not have a readily determinable fair value based upon the NAV per share of the investment. This guidance does not apply if it is probable that the investment will be sold at a value different than NAV.

NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

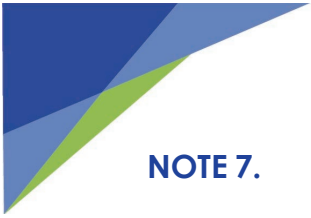
The following table summarizes the Plan's investments in certain entities that calculate NAV per share as fair value measurement as of December 31, 2023 and 2022 by investment strategy:

	Fair Value		Unfunded Commitments		Redemption Frequency (if currently eligible)	Redemption Notice Period
	2023	2022	2023	2022		
Common collective trusts	\$ 432,607,129	\$ 392,787,230	\$ -	\$ -	Daily, monthly	1 day - 30 days
Limited partnerships	220,507,660	187,060,925	52,230,000	85,743,000	Various	Various
	<u>\$ 653,114,789</u>	<u>\$ 579,848,155</u>				

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

The Plan's investments in common collective trusts consists of three investments which do not report as a direct filing entity (DFE) to the Department of Labor in the table presented above. The first investment focuses on credit spread and interest rate movements to provide capital preservation within a risk-controlled environment. The second investment has a fundamental core style, allowing participation in both the value and growth areas of the market. The third investment seeks to achieve capital appreciation through investing in a concentrated portfolio across global, developed and select emerging markets. These investments can be redeemed daily or monthly.

Limited partnerships: The Plan estimates the fair value of their investments in limited partnerships based on the capital accounts and their respective ownership interests as a percent of the Fund's net assets as reported by the investment manager. The entities in which the Plan invests prepare their financial statements stating their investments at fair value as determined in good faith by the general partner or by a third-party valuator based on the best information available, in the absence of readily ascertainable market values. These financial statements are financial statements audited by independent accountants other than the Plan's independent auditors.



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

The Plan's investments in the limited partnerships represent ownership interests in several funds. These investments are subject to various restrictions on redemption and frequency.

Blue Ocean Offshore Fund II LP seeks to generate attractive risk-adjusted returns by targeting direct lending opportunities to vessel owners and other operators in the maritime sector by originating, structuring and restructuring asset based financings secured by high-quality maritime assets.

Corbin Private Credit Manager Fund II, L.P. is focused on achieving high-quality risk-adjusted returns through investments on an opportunistic basis in private credit assets and other assets with credit-like characteristics. The Fund targets investments that are expected to have significant downside protection through underlying asset value and structural protections.

Gerding Edlen Green Cities IV, L.P. invests in value-add or opportunistic real estate assets throughout the United States of America.

Grosvenor Secondary Opportunities Fund II acquires interest in private funds through secondary market transactions with a focus on funds oriented toward small and middle market buyout, special situation, growth equity, infrastructure and real estate investment strategies.

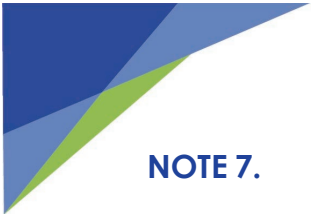
Harrison Street Real Estate Partners VI, L.P. aims to provide innovative and flexible capital through investing in real estate properties in the education, healthcare and storage sectors.

IIF ERISA Hedged, L.P. is an infrastructure opportunistic fund that offers investors a core/core+ approach to infrastructure investing through open-ended structure that is diversified across primarily OECD countries and by sub-sector. By investing in a broad range of infrastructure assets, the Fund is designed to deliver stable returns over the long term with a considerable portion of the return expected from cash yield.

Landmark Equity Partners XVI, L.P. attempts to acquire a diverse portfolio of interests in (i) established venture capital funds, buy-out funds, mezzanine funds and other pooled investment vehicles which primarily invest in equity-oriented investments and (ii) direct private equity and equity related investments, primarily through secondary market purchases.

Leeds Equity Partners IV, L.P. aims to generate long-term capital appreciation primarily through privately negotiated equity and equity-related investments with a focus on companies in the knowledge industries.

MC Credit Fund IV SM L.P. makes investments, directly or indirectly, consisting primarily of first and second lien senior secured debt of middle market companies.



NOTE 7. INVESTMENTS AND FAIR VALUE MEASUREMENTS (CONTINUED)

Mesirow Real Estate Value II, L.P. and Mesirow Real Estate Value III, L.P. seek to invest in value-added real estate opportunities in the multifamily sector located solely in the United States, diversified geographically and economically.

Mesirow Financial Private Equity Fund VII-A, L.P. and Fund VIII-A, L.P. are funds of private equity funds that invest in private equity limited partnerships.

Mesirow Financial Private Equity Fund VII-B, L.P. and Fund VIII-B, L.P. are funds of private equity funds that invest in companies operating in a diverse range of industries.

Neuberger Berman Private Debt Fund III, L.P. and Fund IV, L.P. seek to provide attractive risk-adjusted returns by making investments in senior secured floating rate loans and complementary investments.

Paladin Capital Partners Fund, L.P. targets small to medium size, worker-friendly, growth companies with proven management, products and services.

The Paladin Homeland Security Fund, L.P. invests in enterprises whose principal business centers on products and services that address homeland security issues and needs.

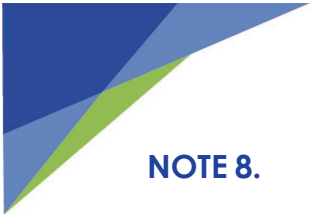
Siguler Guff Small Buyout Opportunities Fund V, L.P. invests in a diverse set of small and lower middle market companies with niche market-leading positions where value can be created through building and growing the business. The fund invests in these companies through direct investments and by partnering with specialists private equity sponsors.

TA Realty Value-Add Fund XIII invests in a diversified portfolio of income-producing properties.

ULLICO Infrastructure Fund, L.P.'s investment goal is to achieve attractive risk-adjusted returns with significant annual cash yield and relatively low volatility. The fund seeks to achieve this objective by building a diversified portfolio of equity investments with both minority and controlling interests.

NOTE 8. OPERATING LEASE

The Plan entered into a 5-year lease agreement for office space which commenced on May 1, 2012 and contained two 5-year renewal options. The Plan exercised both renewal options which extended the lease through April 30, 2027. Operating lease expense totaled \$64,778 and \$88,295 for the years ended December 31, 2023 and 2022, respectively. The Plan had no variable or short-term lease expense in 2023 and 2022 and does not have any finance leases.



NOTE 8. OPERATING LEASE (CONTINUED)

Supplemental qualitative information related to operating leases is as follows:

	Year Ended December 31, 2023
Cash paid for amounts included in the measurement of lease liability - operating cash flows	\$ 60,874
Right-of-use asset obtained in exchange for lease obligations	-
Weighted-average remaining lease term (in years)	3.33
Weighted-average discount rate	3.01%

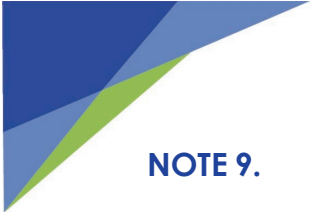
The maturity of the lease liability under the Plan's operating lease as of December 31, 2023 is as follows:

Year ended December 31,	
2024	\$ 62,546
2025	64,261
2026	66,023
2027	22,205
Undiscounted future cash flows	215,035
Less: discount to present value	(10,829)
Total lease liability	\$ 204,206

NOTE 9. RETIREMENT PLANS

The Plan contributes to one multiemployer defined benefit pension plan under terms of collective bargaining agreements that covers all full-time employees. The risks of participating in a multiemployer plan are different from a single employer plan in the following aspects:

- a) Assets contributed to the multiemployer plan by one company may be used to provide benefits to employees of other participating companies.
- b) If a participating company stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating companies.
- c) If the Plan stops participating in its multiemployer plan, and continues in business, the Plan could be required to pay an amount, referred to as withdrawal liability, based on the unfunded status of the plan. The Plan has no intention of stopping its participation in any multiemployer plans.



NOTE 9. RETIREMENT PLANS (CONTINUED)

The Plan's participation in this plan for the annual period ending December 31, 2023 is outlined in the table below. The "EIN/Pension Plan Number" column provides the employee identification number (EIN) and the three-digit plan number, if applicable. Unless otherwise noted, the most recent Pension Protection Act (PPA) zone status available in 2023 and 2022 is for the plan's year-end at December 31, 2022 and 2021, respectively. The zone status is based on information that the Plan received from the plan and is certified by the plan's actuary. Among other factors, plans in the red zone are generally less than 65 percent funded, plans in the yellow zone are less than 80 percent funded, and plans in the green zone are at least 80 percent funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a funding improvement plan (FIP) or a rehabilitation plan (RP) is either pending or has been implemented. The last column lists the expiration date(s) of the collective bargaining agreement(s) to which the plans are subject. There have been no significant changes that affect the comparability of 2023 and 2022 contributions.

Pension Fund	EIN/Pension Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Contributions		Surcharge Imposed	Collective Bargaining Agreement
		2023	2022		2023	2022		
United Association General Officers and Employees Pension Fund	52-6134634/001	Green	Green	No	\$ 24,639	\$ 57,248	No	N/A

NOTE 10. PARTY-IN-INTEREST TRANSACTIONS

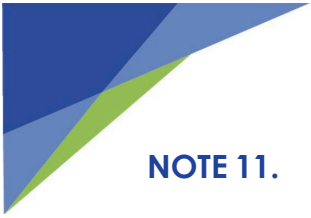
The Plan pays certain investment and administrative fees directly to service providers, including PNC, the investment custodian and recordkeeper for the Plan.

During the year ended December 31, 2023, the Plan also entered into an agreement with the United Association of Journeymen and Apprentices of the Plumbing and Pipe Fitting Industry of the United States and Canada, AFL-CIO (UA) to provide certain administrative services necessary for the Plan's operations. The Plan reimbursed the UA \$64,474 for these services during the year ended December 31, 2023.

These transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA.

NOTE 11. 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 change could materially affect the amounts reported in the statements of net assets available for benefits.



NOTE 11. RISKS AND UNCERTAINTIES (CONTINUED)

Plan contributions are made, and 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 the uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near-term would be material to the financial statements.

NOTE 12. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the changes in net assets per the financial statements to the Form 5500:

	2023	2022
Additions per financial statements	\$ 175,706,360	\$ (117,569,236)
Add: investment expenses	<u>3,400,120</u>	<u>4,253,271</u>
Income per the Form 5500	<u>\$ 179,106,480</u>	<u>\$ (113,315,965)</u>
Deductions per financial statements	\$ 87,832,427	\$ 86,384,593
Add: investment expenses	<u>3,400,120</u>	<u>4,253,271</u>
Expenses per the Form 5500	<u>\$ 91,232,547</u>	<u>\$ 90,637,864</u>

NOTE 13. SUBSEQUENT EVENTS

Subsequent events have been evaluated through September 16, 2024, which is the date the financial statements were available to be issued. This review and evaluation revealed no material event or transaction which would require an adjustment to or disclosure in the accompanying financial statements.



SUPPLEMENTAL INFORMATION



**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

SCHEDULES OF ADMINISTRATIVE EXPENSES

YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
Salaries	\$ 98,882	\$ 223,134
Actuarial services	390,899	220,274
Legal fees and expenses	488,038	384,706
Accounting services	99,564	114,943
Insurance	257,133	235,728
Bank charges	20,357	20,184
Office expenses, supplies and printing	87,823	49,949
Rent	64,778	88,295
Pension and health and welfare benefits	88,784	134,666
Shared services	64,474	-
Taxes	432,169	64,736
Canadian Pension Commission	<u>146,217</u>	<u>146,292</u>
	<u>\$ 2,239,118</u>	<u>\$ 1,682,907</u>

Section 3: Certificate of Actuarial Valuation

Exhibit J: Summary of Plan Provisions

(Schedule MB, Line 6)

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

Plan Year	January 1 through December 31																		
Pension Credit Year	January 1 through December 31																		
Plan Status	Ongoing plan																		
Regular Pension	• <i>Age Requirement:</i> 62 • <i>Service Requirement:</i> None • <i>Final Average Salary (FAS):</i> FAS is defined as the average of salary earned during the highest five years of employment. Salary is limited to a maximum of \$175,000 per year for benefit accrual purposes. The percentage of final average salary is also limited to the greatest of 72% or the percentage earned as of January 1, 2011, to a maximum of 100%. • <i>Amount:</i> The benefit amount is determined as a percentage of FAS per year of service earned according to the rates below:<table><tr><th>Service Accrual Year</th><th>Percentage</th></tr><tr><td>Prior to January 1, 2011</td><td>3.25%</td></tr><tr><td>January 1, 2011 – December 31, 2012</td><td>2.00%</td></tr><tr><td>January 1, 2013 – December 31, 2014</td><td>3.25%</td></tr><tr><td>January 1, 2015 – December 31, 2016</td><td>2.00%</td></tr><tr><td>January 1, 2017 – December 31, 2017</td><td>3.25%</td></tr><tr><td>January 1, 2018 – December 31, 2018</td><td>2.00%</td></tr><tr><td>January 1, 2019 – December 31, 2020</td><td>3.25%</td></tr><tr><td>January 1, 2021 and after</td><td>2.00%</td></tr></table> • <i>Delayed Retirement Amount:</i> For retirements from Terminated Vested status, Normal pension accrued actuarially increased for each complete calendar month between Normal Retirement Age (NRA) and annuity starting date, using the Plan defined mortality table and interest rates. Participants who continue to work past NRA continue to accrued benefits and the Normal Retirement benefit is suspended until the participant commences benefits.	Service Accrual Year	Percentage	Prior to January 1, 2011	3.25%	January 1, 2011 – December 31, 2012	2.00%	January 1, 2013 – December 31, 2014	3.25%	January 1, 2015 – December 31, 2016	2.00%	January 1, 2017 – December 31, 2017	3.25%	January 1, 2018 – December 31, 2018	2.00%	January 1, 2019 – December 31, 2020	3.25%	January 1, 2021 and after	2.00%
Service Accrual Year	Percentage																		
Prior to January 1, 2011	3.25%																		
January 1, 2011 – December 31, 2012	2.00%																		
January 1, 2013 – December 31, 2014	3.25%																		
January 1, 2015 – December 31, 2016	2.00%																		
January 1, 2017 – December 31, 2017	3.25%																		
January 1, 2018 – December 31, 2018	2.00%																		
January 1, 2019 – December 31, 2020	3.25%																		
January 1, 2021 and after	2.00%																		

Section 3: Certificate of Actuarial Valuation

Early Retirement	• <i>Age Requirement:</i> 55 • <i>Service Requirement:</i> Nine years • <i>Amount:</i> Normal pension accrued reduced by 3% for each year of age less than 60 for service accrued prior to January 1, 2019 and 3% for each year of age less than 62 for service accrued on or after January 1, 2019.
Disability	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Six years • <i>Amount:</i> Regular pension accrued
Vesting	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Two years. • <i>Amount:</i> Normal pension accrued times vesting percentage. Benefit may commence on or after age 55 with Early Retirement reduction applied. • <i>Vesting Percentage:</i> 20% after two years of service plus 20% for each of the next four years to a maximum of 100% after six years.
Spouse's Pre-Retirement Death Benefit (applicable for married participants only)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> Two years • <i>Amount:</i> 50% (100% for active participants, or participants who terminated after age 55, with nine or more years of service) of the benefit that the employee would have received had they retired the day before they died (but not before age 55) and elected the Joint and Survivor Annuity option. If the employee is younger than age 55 at death, the 50% benefit will commence when the employee would have attained age 55 (immediate commencement if eligible for the 100% benefit).
Pre-Retirement Lump-sum Death Benefit (if waiving or not eligible for spouse's benefit)	• <i>Age Requirement:</i> None • <i>Service Requirement:</i> None • <i>Amount:</i> 100% of contributions made on employee's behalf
Post-Retirement Death Benefit	If the participant is married, pension benefits are paid in the form of a Joint and Survivor Annuity. The benefit amount payable is reduced to partially reflect the joint and survivor coverage. In the event that the spouse predeceases the pensioner, the amount payable shall be increased to the full amount that would have been payable if the Joint and Survivor Annuity had not been in effect. If the participant is not married, pension benefits are paid for the life of the pensioner with 60 months of payments guaranteed.
Maximum Benefit	\$265,000 annually after adjustment for Joint and Survivor option, if any. Actuarially reduced for retirement before age 62, per IRC Section 415

Section 3: Certificate of Actuarial Valuation

Optional Forms of Benefits	• 66 2/3 Joint and Survivor (with pop-up) • 75% Joint and Survivor (with pop-up) • 100% Joint and Survivor (with pop-up) • 50% Non-Spouse Joint and Survivor • Social Security Adjustment Option
Participation	First day of covered employment in which one hour of service is completed.
Credited Service	One-twelfth for each month a Participant completes an hour of service.
Contribution Rate	25% of active payroll
Changes in Plan Provisions	There were no changes in Plan provisions.

U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 333

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
United States Investments							
Short-Term Investments							
	PNC GOVERNMENT MONEY MARKET	Money Market	N/A	N/A	16,713,446	\$ 16,713,446	\$ 16,713,446
	DREYFUS GOVERNMENT CASH MGMT	Money Market	N/A	N/A	1,096,017	1,096,017	1,096,017
	Total Short-Term Investments					<u>17,809,463</u>	<u>17,809,463</u>
U.S. Government and Agencies Notes and Bonds							
	FEDERAL FARM CREDIT BANK BNDS	Bond	03/23/2023	3.30%	2,195,000	2,195,000	2,030,660
	FEDERAL FARM CREDIT BANK BNDS	Bond	08/09/2022	1.88%	3,400,000	3,400,000	2,737,918
	FEDERAL FARM CREDIT BANK BNDS	Bond	09/02/2022	1.53%	2,475,000	2,475,000	2,072,516
	FEDERAL HOME LOAN MTG CORP	Bond	11/15/2047	3.50%	4,503,036	3,968,969	4,066,827
	FEDERAL HOME LOAN MTG CORP	Bond	02/25/2034	5.00%	1,685,695	1,698,337	1,682,104
	FEDERAL NATL MORTGAGE ASSN	Bond	07/25/2046	2.50%	155,092	155,068	142,140
	FEDERAL NATL MTG ASSN	Bond	12/25/2031	1.75%	108,447	109,837	105,192
	FEDERAL NATL MTG ASSN	Bond	07/25/2050	1.00%	670,603	655,724	497,923
	FEDERAL NATL MTG ASSN	Bond	06/25/2048	2.00%	1,083,489	1,106,175	877,366
	FEDERAL NATL MTG ASSN	Bond	07/25/2049	2.00%	2,331,267	2,365,600	1,889,958
	FREDDIEMAC STRIP	Bond	09/15/2047	3.00%	194,654	194,107	176,589
	GOVERNMENT NATIONAL MORTGAGE A	Bond	06/20/2047	2.50%	361,228	353,891	315,843
	GOVERNMENT NATIONAL MORTGAGE A	Bond	05/16/2057	1.50%	2,848,402	2,870,655	2,272,056
	GOVERNMENT NATIONAL MORTGAGE A	Bond	11/20/2050	5.50%	4,703,783	4,750,821	4,768,178
	GOVERNMENT NATIONAL MORTGAGE A	Bond	07/20/2045	5.00%	4,000,000	3,961,250	3,972,680
	GOVERNMENT NATIONAL MORTGAGE	Bond	07/20/2050	1.50%	3,638,446	3,661,185	2,921,272
	GOVERNMENT NATIONAL MORTGAGE	Bond	11/20/2050	5.50%	3,693,746	3,735,301	3,741,174
	GOVT NATL MTG ASSN	Bond	02/20/2052	0.35%	3,079,378	3,088,039	2,898,557
	SMALL BUSINESS ADMINISTRATION POOL	Bond	04/25/2037	VAR	2,754,684	2,923,409	2,898,037
	USA TREASURY NOTES	Notes	08/15/2030	0.63%	35,880,000	31,782,395	29,103,344
	USA TREASURY NOTES	Notes	09/30/2028	1.25%	20,175,000	17,971,273	17,880,094
	USA TREASURY NOTES	Notes	08/15/2050	1.38%	9,150,000	6,371,127	5,098,655
	USA TREASURY NOTES	Notes	08/15/2032	2.75%	20,000,000	18,800,625	18,315,600
	Total U.S. Government and Agencies Notes and Bonds					<u>118,593,788</u>	<u>110,464,683</u>
Corporate and Other Notes and Bonds							
	7-ELEVEN INC	Bond	09/10/2040	2.50%	1,000,000	917,700	690,110
	ALTRIA GROUP INC	Bond	08/04/2040	3.40%	1,500,000	1,378,725	1,098,330
	ANGLO AMERICAN CAPITAL	Bond	09/10/2030	2.63%	850,000	843,608	723,078
	APPLIED MATERIALS INC	Bond	03/01/2030	1.75%	1,700,000	1,652,740	1,445,850
	APTIV PLC	Bond	12/01/2051	3.10%	1,160,000	1,133,857	755,844
	BANK OF AMERICA CORPORATION	Bond	03/11/2026	VAR	1,675,000	1,682,219	1,549,559
	BLACKROCK INC	Bond	01/30/2030	2.40%	1,750,000	1,798,020	1,563,083
	BROADCOM INC	Bond	11/15/2030	2.45%	1,000,000	960,960	855,060
	CHARLES SCHWAB CORP	Bond	01/20/2028	2.00%	1,000,000	1,009,710	889,590
	CHARTER COMM OPT LLC/CAP	Bond	01/01/2031	2.80%	800,000	832,120	674,768
	CITIGROUP INC	Bond	11/03/2031	VAR	3,860,000	3,189,248	3,181,875
	COMCAST CORP COGT	Bond	02/15/2031	1.50%	2,000,000	1,807,760	1,639,060
	CONNECTICUT ST CABS GO	Bond	03/15/2025	VAR	500,000	481,000	471,010
	CONTINENTAL RESOURCES	Bond	12/01/2043	4.90%	1,325,000	1,497,634	1,070,759
	DOW CHEMICAL CO/THE	Bond	08/15/2030	2.10%	1,500,000	1,474,515	1,283,610
	ERP OPERATING LP	Bond	05/01/2031	1.85%	1,125,000	1,125,810	922,680
	EXXON MOBIL CORPORATI	Bond	02/19/2025	2.99%	1,000,000	1,091,600	979,040
	GLENORE FUNDING LLC	Bond	01/27/2031	2.85%	750,000	749,160	646,725
	HALLIBURTON CO	Bond	12/01/2029	2.92%	1,500,000	1,538,265	1,348,905
	HSBC HOLDINGS PLC	Bond	05/22/2029	VAR	1,665,000	1,442,223	1,555,093
	INTERCONTINENTAL EXCHANGE	Bond	03/01/2030	2.10%	1,000,000	982,780	864,562

U.A. LOCAL UNION OFFICERS AND EMPLOYEES PENSION FUND

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
					Par/Maturity		
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Value or Shares	(d) Cost	(e) Current Value
	JEFFERIES FIN GROUP INC	Bond	11/21/2024	6.50%	3,780,000	\$ 3,780,000	\$ 3,786,880
	JEFFERIES GRP LLC / CAP	Bond	07/15/2031	2.63%	1,925,000	1,597,230	1,594,516
	JPMORGAN CHASE & CO	Bond	11/19/2030	VAR	1,625,000	1,608,198	1,316,981
	LAM RESEARCH CORP	Bond	12/15/2049	2.88%	1,250,000	1,241,333	889,313
	MARRIOTT INTERNATIONAL	Bond	01/15/2031	2.85%	750,000	751,354	649,103
	META PLATFORMS INC	Bond	02/15/2052	4.45%	1,000,000	998,350	918,800
	MIZUHO FINANCIAL GROUP	Bond	09/13/2031	2.56%	1,000,000	973,790	813,410
	MORGAN STANLEY	Bond	12/10/2025	VAR	1,675,000	1,644,147	1,541,034
	NATIONAL RURAL UTIL COOP	Bond	03/15/2031	1.65%	1,700,000	1,580,441	1,354,118
	NEW YORK CITY NY TRANSITIONAL SUBORDINAT REV	Bond	05/01/2025	2.01%	4,550,000	4,376,338	4,388,930
	NEW YORK ST URBAN DEV CORP SAL REF-BIDDIN REV	Bond	03/15/2025	1.08%	250,000	249,750	239,848
	NXP BV/NXP FDG/NXP USA	Bond	05/01/2030	3.40%	1,500,000	1,597,320	1,378,410
	PHILIP MORRIS INTL INC	Bond	08/01/2030	1.75%	1,555,000	1,172,937	1,281,678
	PRIVATE EXPORT FUNDING	Bond	07/30/2024	0.55%	1,500,000	1,497,510	1,461,975
	PRUDENTIAL FDG ASIA PLC	Bond	04/14/2030	3.13%	1,600,000	1,708,735	1,451,951
	SOUTHERN CAL EDISON	Bond	08/01/2024	0.98%	1,200,000	1,193,460	1,168,608
	SOUTHWEST AIRLINES CO	Bond	11/10/2029	2.63%	1,195,000	1,204,907	1,043,676
	T-MOBILE USA INC	Bond	08/15/2040	3.00%	1,200,000	1,148,171	898,032
	Total Corporate and Other Notes and Bonds					55,913,625	50,385,854

Common and Preferred Stocks

ADYEN NV	Equity	N/A	N/A	632	1,563,301	814,016
AIRBUS SE	Equity	N/A	N/A	11,296	1,301,273	1,717,444
ALEXANDRIA REAL ESTATE EQUITIES INC	Equity	N/A	N/A	8,579	1,059,996	1,087,560
ALLSTATE CORP	Equity	N/A	N/A	11,189	1,104,546	1,566,236
ALLSTATE CORP	Equity	N/A	N/A	10,700	1,245,794	1,497,786
AMEREN CORP	Equity	N/A	N/A	13,862	1,001,245	1,002,777
AMERICAN INTERNATIONAL GROUP INC	Equity	N/A	N/A	22,500	1,275,899	1,524,375
AMETEK INC NEW	Equity	N/A	N/A	4,700	310,991	774,983
AMPHENOL CORP NEW CL A	Equity	N/A	N/A	9,900	522,850	981,387
ANGLO AMERICAN PLC	Equity	N/A	N/A	53,630	1,341,964	1,341,554
ANHEUSER-BUSCH INBEV SA/NV	Equity	N/A	N/A	12,657	-	813,212
APTIV PLC	Equity	N/A	N/A	4,100	390,320	367,852
ARCHER DANIELS MIDLAND CO	Equity	N/A	N/A	19,700	1,194,476	1,422,734
ARGENX SE - ADR	Equity	N/A	N/A	1,345	487,934	511,678
ASCENDIS PHARMA A/S - ADR	Equity	N/A	N/A	5,240	541,056	659,978
ASE TECHNOLOGY HLDS CO ADR	Equity	N/A	N/A	134,121	976,530	1,262,079
ASML HOLDING NV	Equity	N/A	N/A	5,376	-	4,047,805
ASPEN TECHNOLOGY INC	Equity	N/A	N/A	2,240	441,792	493,136
ASTRAZENCA PLC	Equity	N/A	N/A	18,387	1,635,344	2,472,132
AUTOZONE INC	Equity	N/A	N/A	354	408,512	915,306
AVANTOR INC	Equity	N/A	N/A	60,017	1,257,117	1,370,188
BANCO SANTANDER S.A.	Equity	N/A	N/A	205,463	1,098,097	857,268
BARCLAYS PLC	Equity	N/A	N/A	462,490	915,184	900,006
BAXTER INTERNATIONAL INC	Equity	N/A	N/A	39,100	2,475,002	1,511,606
BENTLEY SYSTEMS INC-CLASS B	Equity	N/A	N/A	14,900	709,712	777,482
BHP GROUP LTD	Equity	N/A	N/A	59,532	1,494,409	2,095,526
BJ'S WHOLESALE CLUB HOLDINGS	Equity	N/A	N/A	12,450	891,503	829,917
BNP PARIBAS	Equity	N/A	N/A	16,847	1,064,276	1,175,853
BP PLC	Equity	N/A	N/A	151,063	1,060,663	895,804
BRIXMOR PROPERTY GROUP INC	Equity	N/A	N/A	46,153	1,023,508	1,073,980
BROWN & BROWN INC	Equity	N/A	N/A	6,500	367,864	462,215
BRUNSWICK CORP	Equity	N/A	N/A	8,300	585,769	803,025
CARLISLE COMPANIES INC	Equity	N/A	N/A	2,410	466,486	752,956

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 001

(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares							
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	CENCORA INC	Equity	N/A	N/A	6,300	\$ 698,720	\$ 1,293,894
	CHARLES RIV LABORATORIES INTL INC	Equity	N/A	N/A	300	56,203	70,920
	CHEMED CORP	Equity	N/A	N/A	1,995	881,415	1,166,576
	CHENIERE ENERGY INC COM NEW	Equity	N/A	N/A	6,775	802,996	1,156,560
	CHESAPEAKE ENERGY CORP	Equity	N/A	N/A	7,059	618,654	543,119
	CINTAS CORP	Equity	N/A	N/A	2,475	770,487	1,491,584
	CISCO SYSTEMS INC	Equity	N/A	N/A	30,000	1,380,144	1,515,600
	CMS ENERGY CORP	Equity	N/A	N/A	18,091	1,086,768	1,050,544
	COGNIZANT TECHNOLOGY SOLUTIONS	Equity	N/A	N/A	14,645	953,704	1,106,137
	COGNIZANT TECHNOLOGY SOLUTIONS	Equity	N/A	N/A	20,400	1,470,382	1,540,812
	COLUMBIA SPORTSWEAR CO	Equity	N/A	N/A	12,496	1,109,403	993,932
	COMCAST CORPORATION CL A	Equity	N/A	N/A	5,053	229,263	221,574
	COMPAG NIE DE SAINT GOBAIN	Equity	N/A	N/A	38,527	1,951,176	2,830,964
	CONAGRA BRANDS INC	Equity	N/A	N/A	39,556	1,450,328	1,133,675
	CONAGRA BRANDS INC	Equity	N/A	N/A	47,900	1,575,543	1,372,814
	CONOCOPHILLIPS	Equity	N/A	N/A	13,400	889,468	1,555,338
	COPART INC	Equity	N/A	N/A	8,050	154,637	394,450
	COSTAR GROUP INC	Equity	N/A	N/A	9,100	549,825	795,249
	CREDIT AGRICOLE SA	Equity	N/A	N/A	85,561	1,107,242	1,198,881
	CROWDSTRIKE HOLDINGS INC - A	Equity	N/A	N/A	5,160	450,128	1,317,451
	CSL LTD	Equity	N/A	N/A	11,581	774,731	2,262,204
	CVS HEALTH CORPORATION	Equity	N/A	N/A	21,200	1,721,296	1,673,952
	CYBER-ARK SOFTWARE LTD/ISRAE	Equity	N/A	N/A	3,475	495,057	761,199
	DAIFUKU CO LTD	Equity	N/A	N/A	26,700	780,345	540,154
	DASSAULT SYSTEMES	Equity	N/A	N/A	43,000	-	2,101,161
	DASSAULT SYSTEMES SE	Equity	N/A	N/A	27,979	1,003,205	1,366,774
	DEUTSCHE BOERSE AG	Equity	N/A	N/A	9,296	1,344,858	1,913,792
	DEUTSCHE POST AG	Equity	N/A	N/A	40,200	1,259,704	2,013,618
	DEXCOM INC	Equity	N/A	N/A	9,250	903,047	1,147,833
	DIAGEO PLC	Equity	N/A	N/A	38,794	1,198,301	1,379,903
	DIAMOND BACK ENERGY INC	Equity	N/A	N/A	4,637	216,493	719,106
	DISNEY WALT CO	Equity	N/A	N/A	16,500	2,347,057	1,489,785
	DOLLAR GENERAL CORP	Equity	N/A	N/A	11,700	2,085,023	1,590,615
	DOLLAR TREE INC	Equity	N/A	N/A	7,532	748,975	1,069,921
	DOLLAR TREE INC	Equity	N/A	N/A	11,700	1,086,914	1,661,985
	DOVER CORP	Equity	N/A	N/A	10,200	1,601,192	1,568,862
	DUKE ENERGY HOLDING CORP	Equity	N/A	N/A	15,800	1,487,723	1,533,232
	DUPONT DE NEMOURS INC-WI	Equity	N/A	N/A	20,200	1,367,568	1,553,986
	EISAI CO LTD	Equity	N/A	N/A	10,300	983,154	504,700
	ELASTIC NV	Equity	N/A	N/A	6,500	542,940	732,550
	EMCOR GROUP INC	Equity	N/A	N/A	2,690	585,387	579,507
	ENCOMPASS HEALTH CORP	Equity	N/A	N/A	12,050	665,726	803,976
	ENI SPA	Equity	N/A	N/A	44,709	789,313	650,963
	EQUIFAX INC	Equity	N/A	N/A	2,230	405,344	551,457
	EQUINOR ASA	Equity	N/A	N/A	60,070	1,445,257	1,873,583
	EQUITY RESIDENTIAL SH BEN INT REIT	Equity	N/A	N/A	24,000	1,853,961	1,467,840
	EUROAPI SASU	Equity	N/A	N/A	557	11,299	3,523
	EXPEDIA GROUP INC	Equity	N/A	N/A	10,199	873,235	1,548,106
	EXPERIAN PLC	Equity	N/A	N/A	61,376	1,227,656	2,443,992
	EXTRA SPACE STORAGE INC	Equity	N/A	N/A	7,920	634,612	1,269,814
	FANUC LTD	Equity	N/A	N/A	47,500	1,050,136	1,422,150
	FIDELITY NATIONAL INFORMATION	Equity	N/A	N/A	26,238	2,749,581	1,576,117
	FIRST HORIZON CORPORATION	Equity	N/A	N/A	87,322	937,641	1,236,480
	FIVE BELOW	Equity	N/A	N/A	2,400	469,759	511,584

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 001

(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares							
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	(d) Cost	(e) Current Value
	FLOOR & DECOR HOLDINGS INC	Equity	N/A	N/A	5,730	\$ 576,624	\$ 639,239
	FMC CORPORATION NEW	Equity	N/A	N/A	14,940	1,498,808	941,967
	GARTNER INC	Equity	N/A	N/A	2,940	377,825	1,326,262
	GATES INDUSTRIAL CORP PLC	Equity	N/A	N/A	78,470	1,242,013	1,053,067
	GFL ENVIRONMENTAL INC-SUB VT	Equity	N/A	N/A	18,550	591,714	640,161
	GLOBAL PAYMENTS INC-W/I	Equity	N/A	N/A	10,409	1,264,687	1,321,943
	HANOVER INSURANCE GROUP INC	Equity	N/A	N/A	10,244	1,066,121	1,243,826
	HASHICORP INC-CL A	Equity	N/A	N/A	23,350	633,480	551,994
	HEIDELBERGCEMENT AG	Equity	N/A	N/A	16,175	819,606	1,444,579
	HENNES & MAURITZ AB-B SHS	Equity	N/A	N/A	83,522	945,293	1,462,580
	HEXCEL CORP	Equity	N/A	N/A	10,000	650,827	737,500
	HOLOGIC INC	Equity	N/A	N/A	19,174	1,429,958	1,369,982
	HONEYWELL INTL INC	Equity	N/A	N/A	7,500	1,633,114	1,572,825
	HUBSPOT INC	Equity	N/A	N/A	1,845	746,804	1,071,096
	IAC INC	Equity	N/A	N/A	10,800	772,040	565,704
	ICON PLC	Equity	N/A	N/A	2,470	573,514	699,183
	IDEXX LABS INC	Equity	N/A	N/A	1,915	778,326	1,062,921
	INDUSTRIA DE DISENO TEXTIL	Equity	N/A	N/A	34,954	890,355	1,514,207
	INFINEON TECHNOLOGIES AG	Equity	N/A	N/A	52,413	1,464,866	2,184,839
	ING GROEP NV RTS	Equity	N/A	N/A	74,985	1,076,856	1,119,601
	INTERACTIVE BROKERS GROUP CLASS A	Equity	N/A	N/A	9,900	684,683	820,710
	INTESA SAN PAOLO	Equity	N/A	N/A	415,853	1,160,592	1,230,925
	JOHNSON & JOHNSON	Equity	N/A	N/A	9,100	1,495,753	1,426,334
	KERING	Equity	N/A	N/A	2,802	1,563,487	1,234,376
	KEYENCE CORP	Equity	N/A	N/A	8,400	1,666,402	3,662,400
	KEYSIGHT TECHNOLOGIES IN-W/I	Equity	N/A	N/A	7,041	1,049,001	1,120,153
	KUBOTA CORP	Equity	N/A	N/A	63,600	1,028,436	957,383
	L3 HARRIS TECHNOLOGIES INC	Equity	N/A	N/A	6,164	1,336,912	1,298,262
	LEGEND BIOTECH CORP-ADR	Equity	N/A	N/A	12,050	609,465	725,049
	LITTELFUSE INC	Equity	N/A	N/A	5,727	1,156,658	1,532,316
	LONDON STOCK EXCHANGE GROUP	Equity	N/A	N/A	7,591	729,922	905,606
	L'OREAL	Equity	N/A	N/A	3,592	439,709	1,810,548
	LOWES COMPANIES INC	Equity	N/A	N/A	7,100	1,516,720	1,580,105
	LVMH MOET HENNESSY LOUIS VUI	Equity	N/A	N/A	5,154	470,783	4,194,351
	M&T BK CORP	Equity	N/A	N/A	3,204	350,042	439,204
	MARTIN MARIETTA MATLS INC	Equity	N/A	N/A	1,405	415,638	700,969
	MARVELL TECHNOLOGY GROUP LTD	Equity	N/A	N/A	7,600	395,901	458,356
	MERCADOLIBRE INC	Equity	N/A	N/A	1,219	1,461,753	1,915,707
	MERCK & CO INC	Equity	N/A	N/A	13,600	954,317	1,482,672
	MICHELIN (CGDE)	Equity	N/A	N/A	39,902	1,134,750	1,429,854
	MICROCHIP TECHNOLOGY INC	Equity	N/A	N/A	10,300	582,151	928,854
	MID AMER APT CMNTYS INC	Equity	N/A	N/A	6,362	739,277	855,435
	MIDDLEBY CORP	Equity	N/A	N/A	7,866	1,058,129	1,157,639
	MITSUBISHI UFJ FINANCIAL GROUP	Equity	N/A	N/A	143,700	1,215,462	1,214,265
	MONOLITHIC POWER SYSTEMS INC	Equity	N/A	N/A	1,305	301,934	823,168
	MOTOROLA SOLUTIONS INC	Equity	N/A	N/A	4,500	1,077,021	1,408,905
	NEXT GROUP PLC	Equity	N/A	N/A	13,713	850,371	1,418,966
	NICE LTD	Equity	N/A	N/A	4,052	856,362	808,415
	NICE LTD	Equity	N/A	N/A	4,310	853,799	859,888
	NORDSON CORPORATION	Equity	N/A	N/A	1,720	347,976	454,355
	NORTHROP GRUMMAN CORPORATION	Equity	N/A	N/A	3,300	1,152,175	1,544,862
	NOVARTIS AG	Equity	N/A	N/A	21,303	1,328,745	2,149,676
	NOVO NORDISK A/S-B	Equity	N/A	N/A	48,846	661,004	5,006,715
	O REILLY AUTOMOTIVE INC	Equity	N/A	N/A	1,435	706,791	1,363,365

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 001

(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares						
				Par/Maturity Value or Shares	(d) Cost	(e) Current Value
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest		
	OBIC CO LTD	Equity	N/A	N/A	6,500	\$ 908,701 \$ 1,119,982
	ORACLE CORP	Equity	N/A	N/A	12,400	940,100 1,307,332
	PALO ALTO NETWORKS INC	Equity	N/A	N/A	3,600	609,847 1,061,568
	PAYLOCITY HOLDING CORP	Equity	N/A	N/A	3,100	617,247 511,035
	PINNACLE FINANCIAL	Equity	N/A	N/A	15,748	682,479 1,373,541
	PINTEREST INC- CLASS A	Equity	N/A	N/A	23,350	614,765 864,884
	PIONEER NAT RES CO	Equity	N/A	N/A	3,438	326,016 773,137
	PIONEER NAT RES CO	Equity	N/A	N/A	2,600	604,773 584,688
	POOL CORP	Equity	N/A	N/A	1,825	605,572 727,645
	PUBLIC SERVICE ENTERPRISE GROUP INC	Equity	N/A	N/A	20,625	943,113 1,261,219
	QUEST DIAGNOSTICS INC	Equity	N/A	N/A	7,366	815,731 1,015,624
	RECKITT BENCKISER GROUP PLC	Equity	N/A	N/A	14,346	1,072,537 994,522
	REGAL REXNORD CORPORATION	Equity	N/A	N/A	11,077	1,591,640 1,639,618
	RENAISSANCE HOLDINGS LTD	Equity	N/A	N/A	5,080	736,562 995,680
	REPLIGEN CORP	Equity	N/A	N/A	2,510	413,344 451,298
	REPSOL SA	Equity	N/A	N/A	35,150	614,346 521,978
	RESTAURANT BRANDS INTERN-W/I	Equity	N/A	N/A	13,874	951,259 1,083,976
	RIO TINTO PLC	Equity	N/A	N/A	26,811	1,552,025 1,996,480
	ROCKWELL AUTOMATION INC	Equity	N/A	N/A	2,340	651,249 726,523
	ROSS STORES INC	Equity	N/A	N/A	7,700	723,866 1,065,603
	RPM INTERNATIONAL INC	Equity	N/A	N/A	4,900	397,530 546,987
	RTX CORPORATION	Equity	N/A	N/A	17,300	1,510,916 1,455,622
	SAFRAN SA	Equity	N/A	N/A	16,235	1,356,137 2,857,936
	SAIA INC	Equity	N/A	N/A	1,200	428,015 525,864
	SAMSARA INC-CL A	Equity	N/A	N/A	7,350	140,872 245,343
	SAMSUNG ELECTRONICS LTD	Equity	N/A	N/A	45,014	1,149,594 2,743,690
	SANDOZ GROUP AG	Equity	N/A	N/A	4,015	69,686 130,066
	SANOFI	Equity	N/A	N/A	17,041	1,398,320 1,697,454
	SAP SE	Equity	N/A	N/A	6,214	376,968 953,849
	SBA COMMUNICATIONS CORP	Equity	N/A	N/A	3,416	794,929 866,605
	SEALED AIR CORP	Equity	N/A	N/A	24,825	1,097,749 906,609
	SHELL PLC	Equity	N/A	N/A	41,425	249,681 1,325,600
	SHIMANO INC	Equity	N/A	N/A	4,500	700,752 673,875
	SHOCKWAVE MEDICAL INC	Equity	N/A	N/A	1,440	383,892 274,406
	SHOPIFY INC	Equity	N/A	N/A	25,140	2,616,854 1,958,406
	SIEMENS AG	Equity	N/A	N/A	14,300	1,270,391 2,670,983
	SMARTSHEET INC	Equity	N/A	N/A	14,800	809,370 707,736
	SNAP ON INC	Equity	N/A	N/A	3,766	521,674 1,087,771
	SOCIETE GENERALE SA	Equity	N/A	N/A	28,954	771,270 767,928
	SONY CORP	Equity	N/A	N/A	11,600	833,030 1,107,742
	STELLANTIS NV	Equity	N/A	N/A	75,014	1,142,309 1,749,326
	STEVANATO GROUP SPA	Equity	N/A	N/A	20,950	595,215 571,726
	STMICROELECTRONICS NV	Equity	N/A	N/A	49,561	1,486,583 2,453,468
	SUMITOMO MITSUI FINANCIAL GR	Equity	N/A	N/A	25,000	1,169,916 1,183,250
	SYNCHRONY FINANCIAL	Equity	N/A	N/A	34,575	1,108,069 1,320,419
	SYNOPSYS INC	Equity	N/A	N/A	1,460	333,291 751,769
	TAIWAN SEMICONDUCTOR MTG CO ADR	Equity	N/A	N/A	29,352	390,789 3,052,608
	TAKE TWO INTERACTIVE SOFTWARE CDT	Equity	N/A	N/A	2,575	319,336 414,446
	TELEDYNE TECHNOLOGIES INC	Equity	N/A	N/A	3,606	1,447,851 1,609,322
	TENET HEALTHCARE CORP	Equity	N/A	N/A	18,382	981,940 1,389,128
	TERADYNE INCORPORATED	Equity	N/A	N/A	8,750	865,751 949,550
	THE CIGNA GROUP	Equity	N/A	N/A	5,100	1,054,228 1,527,195
	THE TRAVELERS COS INC	Equity	N/A	N/A	6,997	1,296,953 1,332,858
	TJX COMPANIES INC NEW	Equity	N/A	N/A	16,300	1,169,239 1,529,103

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares					
		Par/Maturity					
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Value or Shares	(d) Cost	(e) Current Value
	TOTAL SE	Equity	N/A	N/A	19,742	\$ 1,184,225	\$ 1,323,089
	TPG INC	Equity	N/A	N/A	23,750	689,104	1,025,288
	TRACTOR SUPPLY CO	Equity	N/A	N/A	1,955	421,639	420,384
	TRUIST FINANCIAL CORP	Equity	N/A	N/A	45,400	2,435,654	1,676,168
	TYLER TECHNOLOGIES INC	Equity	N/A	N/A	1,600	662,901	668,992
	ULLICO INC CLASS A	Equity	N/A	N/A	154,969	3,697,809	4,322,798
	UNIVERSAL DISPLAY CORP	Equity	N/A	N/A	2,050	322,129	392,083
	US BANCORP DEL COM NEW	Equity	N/A	N/A	38,500	2,085,570	1,666,280
	VEEVA SYSTEMS INC-CLASS A	Equity	N/A	N/A	5,940	1,076,578	1,143,569
	VERISK ANALYTICS INC	Equity	N/A	N/A	4,205	599,899	1,004,406
	VERIZON COMMUNICATIONS INC	Equity	N/A	N/A	38,500	1,863,778	1,451,450
	VOLKSWAGEN AG PFD	Equity	N/A	N/A	4,362	571,704	536,526
	VULCAN MATERIALS CO	Equity	N/A	N/A	4,404	533,784	999,752
	WASTE CONNECTIONS INC	Equity	N/A	N/A	8,600	867,055	1,283,722
	WATSCO INC	Equity	N/A	N/A	1,525	426,794	653,417
	WEX INC	Equity	N/A	N/A	3,300	556,617	642,015
	WOLTERS KLUWER NV EUR	Equity	N/A	N/A	7,509	557,527	1,038,495
	WOODSIDE ENERGY GROUP LTD	Equity	N/A	N/A	10,757	229,447	232,190
	WPP PLC	Equity	N/A	N/A	84,176	911,171	798,830
	XERO LIMITED	Equity	N/A	N/A	19,834	988,607	1,517,831
	Total Common and Preferred Stocks					201,327,605	262,709,876
Mutual Funds							
	VANGUARD REIT INDEX FUND	RIC	N/A	N/A	1,063,344	73,188,478	81,919,162
Common/Collective Funds							
	BNY MELLON AFL-CIO SL STOCK INDEX FUND	CCT	N/A	N/A	6,071,016	51,702,018	85,425,716
	INVESCO BALANCED RISK ALLOCATION FUND	CCT	N/A	N/A	1,753,063	40,378,281	48,203,933
	JP MORGAN EMERGING MARKETS EQUITY FUND	CCT	N/A	N/A	1,226,994	48,000,000	53,303,413
	LOOMIS SAYLES HIGH YIELD CONSERVATIVE	CCT	N/A	N/A	2,158,895	17,861,357	59,823,706
	MULTI-EMPLOYER PROPERTY TRUST	CCT	N/A	N/A	3,641	4,919,920	47,570,561
	ULLICO J FOR JOBS	PSA	N/A	N/A	874,458	12,226,884	15,496,209
	TITANIUM STOCK FUND	CCT	N/A	N/A	3,348,987	13,000,000	20,922,352
	WTC CIF SMALL CAP 2000 FUND	CCT	N/A	N/A	4,031,037	24,582,168	79,671,195
	Total Common/Collective Funds					212,670,628	410,417,085
Partnerships							
	BLUE OCEAN OFFSHORE FUND II LP	LP	N/A	N/A	N/A	4,873,305	5,078,601
	CORBIN PRIVATE CREDIT MANAGER FUND II, L.P.	LP	N/A	N/A	N/A	13,000,000	14,551,380
	GERDING EDLEN GREEN CITIES IV LP	LP	N/A	N/A	N/A	19,246,101	12,928,909
	GROSVENOR SECONDARY OPPORTUNITIES FUND II	LP	N/A	N/A	N/A	5,289,122	8,939,943
	HARRISON STREET REAL ESTATE PARTNERS VI, L.P.	LP	N/A	N/A	N/A	2,270,923	5,192,322
	IIF ERISA HEDGED LP	LP	N/A	N/A	N/A	30,523,344	37,669,492
	LANDMARK EQUITY PARTNERS XVI, L.P.	LP	N/A	N/A	N/A	5,613,951	9,570,927
	MC CREDIT FUND IV SM L.P.	LP	N/A	N/A	N/A	10,504,207	10,865,060
	MESIROW REAL ESTATE VALUE II, L.P.	LP	N/A	N/A	N/A	2,412,946	2,567,744
	MESIROW REAL ESTATE VALUE III, L.P.	LP	N/A	N/A	N/A	7,659,050	11,618,430
	MESIROW FINANCIAL PRIVATE EQUITY VII-A L.P.	LP	N/A	N/A	N/A	7,175,681	12,465,106
	MESIROW FINANCIAL PRIVATE EQUITY VII-B L.P.	LP	N/A	N/A	N/A	1,619,759	17,657,184
	MESIROW FINANCIAL PRIVATE EQUITY VIII-A L.P.	LP	N/A	N/A	N/A	5,100,000	5,335,741
	MESIROW FINANCIAL PRIVATE EQUITY VIII-B L.P.	LP	N/A	N/A	N/A	4,225,000	4,485,226
	NEUBERGER BERMAN PRIVATE DEBT FUND III L.P.	LP	N/A	N/A	N/A	22,344,748	27,076,848
	NEUBERGER BERMAN PRIVATE DEBT FUND IV L.P.	LP	N/A	N/A	N/A	14,824,197	15,550,267
	PALADIN CAPITAL PARTNER FUND, L.P.	LP	N/A	N/A	N/A	32,861,896	-

**U.A. LOCAL UNION OFFICERS AND EMPLOYEES
PENSION FUND**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

DECEMBER 31, 2023

Form 5500, Schedule H, Line 4i

EIN: 52-1178032
Plan No.: 001

		(c) Description of investment, including maturity date, rate of interest, par/maturity value or shares			(d) Cost	(e) Current Value
(a)	(b) Identity of issuer, borrower, lessor or similar party	Description	Maturity Date	Rate of Interest	Par/Maturity Value or Shares	
	PALADIN HOMELAND SECURITY FUND, L.P.	LP	N/A	N/A	N/A	\$ 16,834,580
	POTOMAC ENERGY FUND, L.P.	LP	N/A	N/A	N/A	4,992,736
	SIGULER GUFF SMALL BUYOUT OPPORTUNITIES FUND V, L.P.	LP	N/A	N/A	N/A	4,622,022
	TA REALTY VALUE-ADD FUND XIII	LP	N/A	N/A	N/A	6,250,000
	ULICO INFRASTRUCTURE FUND L.P.	LP	N/A	N/A	N/A	6,229,391
	Total Partnerships					<u>228,472,959</u>
						<u>220,507,660</u>
	Total United States Investments					<u>907,976,546</u>
						<u>1,154,213,783</u>
Canadian Investments						
Short-Term						
	Royal Trust, Toronto					
	FIERA CASH IN ACTION FUND	Money Market	N/A	N/A	N/A	<u>2,480,320</u>
						<u>2,480,320</u>
Fixed Income - Collective Holdings						
	Royal Trust, Toronto					
	FIERA INTEGRATED FIXED INCOME UNIVERSE FUND	CCT	N/A	N/A	N/A	<u>8,032,310</u>
						<u>7,525,675</u>
Equity - Collective Holdings						
	Royal Trust, Toronto					
	FIERA CANADIAN EQUITY CORE II FUND	CCT	N/A	N/A	N/A	9,133,820
	FIERA GLOBAL EQUITY FUND	CCT	N/A	N/A	N/A	2,587,692
	Total Equity - Collective Holdings					<u>11,721,512</u>
						<u>14,664,369</u>
	Total Canadian Investments					<u>22,234,142</u>
						<u>24,670,364</u>
	Total Assets (Held at End of Year)					<u>\$ 930,210,688</u>
						<u>\$ 1,178,884,147</u>

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

Average Compensation and Average Monthly Accrued Benefit

The participant data is for the year ended December 31, 2022

Age	Total	Pension Credits									
		Under 1	1 - 4	5 - 9	10 -14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40 & over
Under 20	Count	-	-	-	-	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
	Avg. Mon. Ben.	-	-	-	-	-	-	-	-	-	-
20 - 24	Count	10	5	3	2	-	-	-	-	-	-
	Avg. Comp.	-	-	-	-	-	-	-	-	-	-
	Avg. Mon. Ben.	-	-	-	-	-	-	-	-	-	-
25 - 29	Count	33	10	18	5	-	-	-	-	-	-
	Avg. Comp.	\$221,366	-	-	-	-	-	-	-	-	-
	Avg. Mon. Ben.	\$332	-	-	-	-	-	-	-	-	-
30 - 34	Count	100	24	48	21	7	-	-	-	-	-
	Avg. Comp.	\$165,124	\$148,121	\$180,525	\$159,065	-	-	-	-	-	-
	Avg. Mon. Ben.	\$487	\$44	\$335	\$919	-	-	-	-	-	-
35 - 39	Count	167	34	84	35	13	1	-	-	-	-
	Avg. Comp.	\$179,738	\$135,314	\$165,928	\$220,163	-	-	-	-	-	-
	Avg. Mon. Ben.	\$643	\$56	\$458	\$1,230	-	-	-	-	-	-
40 - 44	Count	276	47	120	68	26	9	6	-	-	-
	Avg. Comp.	\$108,755	\$97,886	\$116,150	\$113,319	\$100,556	-	-	-	-	-
	Avg. Mon. Ben.	\$1,001	\$62	\$551	\$1,500	\$2,273	-	-	-	-	-
45 - 49	Count	339	46	117	106	33	21	11	5	-	-
	Avg. Comp.	\$111,432	\$91,911	\$117,025	\$119,746	\$117,791	\$101,137	-	-	-	-
	Avg. Mon. Ben.	\$1,360	\$57	\$601	\$1,614	\$2,642	\$3,522	-	-	-	-
50 - 54	Count	382	29	122	100	67	35	18	6	4	1
	Avg. Comp.	\$111,748	\$95,009	\$112,009	\$114,779	\$117,263	\$114,378	-	-	-	-
	Avg. Mon. Ben.	\$1,852	\$48	\$552	\$1,598	\$2,718	\$4,232	-	-	-	-
55 - 59	Count	333	15	73	102	54	59	21	5	3	1
	Avg. Comp.	\$119,081	-	\$112,469	\$122,099	\$123,796	\$127,366	\$115,782	-	-	-
	Avg. Mon. Ben.	\$2,447	-	\$582	\$1,685	\$2,927	\$4,726	\$5,551	-	-	-
60 - 64	Count	187	8	26	46	36	39	18	11	-	2
	Avg. Comp.	\$116,868	-	\$125,670	\$110,633	\$126,866	\$123,685	-	-	-	-
	Avg. Mon. Ben.	\$2,972	-	\$786	\$1,547	\$2,950	\$4,440	-	-	-	-
65 - 69	Count	34	1	2	9	5	7	5	1	2	2
	Avg. Comp.	\$121,799	-	-	-	-	-	-	-	-	-
	Avg. Mon. Ben.	\$4,172	-	-	-	-	-	-	-	-	-
Total	Count	1,865	219	614	495	241	171	80	28	10	6
	Avg. Comp.	\$108,696	\$89,974	\$108,247	\$112,778	\$114,979	\$117,195	\$106,062	\$98,243	-	-
	Avg. Mon. Ben.	\$1,683	\$52	\$538	\$1,535	\$2,665	\$4,272	\$5,128	\$5,381	-	-

OtherAttachment_SchMB_Line8b(2)

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Plan Amendment	01/01/2002	\$56,693,872	9	\$8,132,469
Actuarial Loss	01/01/2009	2,434,366	1	2,434,366
Investment Loss Subject to Relief	01/01/2009	89,951,298	15	9,230,064
Change in Actuarial Assumptions	01/01/2011	2,317,548	3	825,332
Investment Loss Subject to Relief	01/01/2011	44,624,260	15	4,578,976
Actuarial Loss	01/01/2012	17,184,399	4	4,741,418
Change in Actuarial Assumptions	01/01/2013	2,556,427	5	582,700
Actuarial Loss	01/01/2015	4,628,302	7	802,613
Plan Amendment	01/01/2015	11,848,481	7	2,054,695
Change in Actuarial Assumptions	01/01/2016	6,151,799	8	962,830
Plan Amendment	01/01/2016	7,726,409	8	1,209,275
Actuarial Loss	01/01/2016	8,229,903	8	1,288,078
Actuarial Loss	01/01/2017	10,865,852	9	1,558,655
Actuarial Loss	01/01/2018	9,977,426	10	1,327,627
Plan Amendment	01/01/2019	10,108,876	11	1,259,896
Change in Actuarial Assumptions	01/01/2019	13,493,660	11	1,681,750
Actuarial Loss	01/01/2019	20,618,570	11	2,569,746
Plan Amendment	01/01/2021	11,295,827	13	1,263,136
Plan Amendment	01/01/2022	12,703,560	14	1,357,559
Change in Actuarial Assumptions	01/01/2022	24,591,991	14	2,628,009
Total		\$368,002,826		\$50,489,194

Section 3: Certificate of Actuarial Valuation

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

Type of Base	Date Established	Outstanding Balance	Years Remaining	Amortization Amount
Change in Actuarial Assumptions	01/01/2005	\$14,135,328	12	\$1,663,239
Change in Actuarial Assumptions	01/01/2007	917,251	14	98,022
Change in Asset Method	01/01/2009	34,887,086	16	3,451,462
Actuarial Gain	01/01/2010	24,571	2	12,701
Investment Loss Subject to Relief	01/01/2010	27,316,181	15	2,802,962
Plan Amendment	01/01/2011	2,894,258	3	1,030,712
Actuarial Gain	01/01/2011	5,997,307	3	2,135,779
Actuarial Gain	01/01/2013	2,694,320	5	614,130
Actuarial Gain	01/01/2014	328,638	6	64,436
Change in Actuarial Assumptions	01/01/2015	3,095,782	7	536,853
Change in Actuarial Assumptions	01/01/2017	907,102	9	130,120
Change in Actuarial Assumptions	01/01/2018	159,649	10	21,243
Actuarial Gain	01/01/2020	9,581,797	12	1,127,446
Change in Actuarial Assumptions	01/01/2021	2,174,740	13	243,186
Actuarial Gain	01/01/2021	26,616,712	13	2,976,367
Actuarial Gain	01/01/2022	42,685,431	14	4,561,554
Change in Actuarial Assumptions	01/01/2023	12,943,667	15	1,328,173
Actuarial Gain	01/01/2023	19,636,562	15	2,014,943
Total		\$206,996,382		\$24,813,328

Section 3: Certificate of Actuarial 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 July 15 contribution date.
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 presented to meet regulatory, legislative and client requirements. 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 actuary, Steven Loomis, ASA, FCA, MAAA, EA.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed: • The assumed rates of mortality for healthy annuitants and employees were changed from the RP-2006 Mortality Table projected generationally from 2009 using the MP-2021 scale. • Administrative expenses raised to \$1,400,000, previously \$1,300,000

Section 3: Certificate of Actuarial Valuation

Exhibit I: Statement of Actuarial Assumptions, Methods and Models

(Schedule MB, Line 6)

Mortality Rates

Healthy Pre-Retirement: Pri-2012 Blue Collar Employee Mortality Table, projected generationally using the MP-2021 scale.

Healthy Post-Retirement: Pri-2012 Blue Collar Healthy Annuitant Mortality Table, projected generationally using the MP-2021 scale.

Disabled: Healthy post-retirement tables with ages set forward 10 years.

The underlying tables projected to the valuation date reasonably reflect the projected mortality experience of the Plan as of the measurement date. The mortality tables were then adjusted to future years using generational projection to anticipate future mortality improvement.

The mortality 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 deaths and liability change due to deaths by age and the projected number and liability change based on the prior year's assumption over the most recent 10 years.

Annuitant Mortality Rates

Age	Rate (%) ¹			
	Healthy		Disabled	
	Male	Female	Male	Female
55	0.64	0.39	1.27	0.84
60	0.93	0.57	2.05	1.30
65	1.27	0.84	3.33	2.26
70	2.05	1.30	5.72	4.05
75	3.33	2.26	9.78	7.08
80	5.72	4.05	16.54	12.45
85	9.78	7.08	25.04	19.86
90	16.54	12.45	34.00	28.70

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

Section 3: Certificate of Actuarial Valuation

Termination Rates

Age	Rate (%)			
	Mortality ¹		Disability	Withdrawal ²
	Male	Female		
20	0.06	0.02	0.03	9.94
25	0.07	0.03	0.04	9.67
30	0.07	0.03	0.06	9.30
35	0.07	0.04	0.07	8.71
40	0.09	0.06	0.11	7.75
45	0.12	0.09	0.18	6.35
50	0.18	0.13	0.30	4.22
55	0.28	0.20	0.50	--
60	0.44	0.30	--	--

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

² Withdrawal rates are two times the regular rates for participants with less than two years of service.

The termination 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 terminations and disability retirements by age and the projected number based on the prior year's assumption over the most recent 10 years.

Salary Scale

4.50% per year

This assumption is set based on review of the assumed rate compared to recent historical experience and professional judgment and reflects a reasonable expectation for the future. As a part of the analysis, a comparison was made between the assumed and the actual increase over the most recent 10 years.

Section 3: Certificate of Actuarial Valuation

Retirement Rates for Active Participants

After six years of service, based on age as follows:

Age	Annual Retirement Rates
55 – 58	10%
59	15%
60	30%
61	25%
62	40%
63 – 64	25%
65	40%
66 – 67	50%
68 – 69	30%
70	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 projected number based on the prior year's assumption over the most recent 10 years.

Description of Weighted Average Retirement Age

Age 60.9, determined as follows: The weighted average retirement age for each participant is calculated as the sum of the product of each potential current or future retirement age times the probability of surviving from current age to that age and then retiring at that age, assuming no other decrements. The overall weighted retirement age is the average of the individual retirement ages based on all the active participants included in the January 1, 2023 actuarial valuation.

Section 3: Certificate of Actuarial Valuation

Retirement Rates for Inactive Vested Participants	After two years of service, based on age as follows:	
	Age	Annual Retirement Rates
	55	15%
	56 – 57	5%
	58 – 59	10%
	60	45%
	61	25%
	62	50%
	63 – 64	20%
	65 – 66	25%
	67 – 69	20%
	70	100%
The retirement rates for inactive vested participants 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 projected number based on the prior year’s assumption over the most recent seven years.		
Future Benefit Accruals	One service credit per year per active participant included in the valuation.	
Unknown Data for Participants	Same as those exhibited by participants with similar known characteristics. If not specified, participants are assumed to be male. If unknown, salary amounts are assumed to increase by the salary scale assumption from the last available.	
Definition of Active Participants	Active participants are defined as those who are employed on December 31, 2022, excluding those who have terminated or retired as of the valuation date.	
Exclusion of Inactive Vested Participants	Inactive participants over age 75 are excluded from the valuation. The exclusion of inactive vested participants over age 75 was based on historical and current data, adjusted to reflect estimated future experience and professional judgment. As part of the analysis, the ages of new retirees from inactive vested status were reviewed.	
Percent Married	45% of females and 75% of males	
Spouse Demographics	Male participants are assumed to have female spouses and female participants are assumed to have male spouses. Female spouses are assumed to be three years younger than their male spouses.	

Section 3: Certificate of Actuarial Valuation

Benefit Election	Married participants are assumed to elect the 100% joint and survivor with pop-up form of payment at retirement and non-married participants are assumed to elect an unreduced 5-year certain and life benefit. The benefit elections were based on historical and current demographic data, adjusted to reflect the plan design, estimated future experience and professional judgment. As part of the analysis, a comparison was made between the assumed and the actual option election patterns over the most recent nine years.
Delayed Retirement Factors	Inactive vested participants who are assumed to commence receipt of benefits after attaining age 62 qualify for delayed retirement increases.
Net Investment Return	7.00% The net investment return assumption is a long-term estimate derived from historical data, current and recent market expectations, and professional judgment. As part of the analysis, a building block approach was used that reflects inflation expectations and anticipated risk premiums for each of the portfolio's asset classes as provided by Segal Marco Advisors, as well as the Plan's target asset allocation.
Annual Administrative Expenses	\$1,400,000 for the year beginning January 1, 2023. The annual administrative expenses were based on historical and current data, adjusted to reflect estimated future experience and professional judgment.
Derivation of Assets (Schedule MB, line 1b)	The assets shown on Schedule MB, Line 1b represent the portion of total assets allocable to the U.S. participants of this pension plan.
Current Value of Assets (Schedule MB, line 2a)	The current value of assets shown on Schedule MB, Line 2a excludes \$117,658,234 attributable to the Canadian Plan.
Actuarial Value of Assets	Smoothed Market Value with phase-in (IRS Method 16 of Revenue Procedure 2000-40) – the market value of assets less unrecognized returns in each of the last three years. Unrecognized return is equal to the difference between actual market return and the expected return (at the actuarially assumed rate) on the market value, and is recognized over a four-year period. The actuarial value is further adjusted, if necessary, to be within 20% of the market value.
Actuarial Cost Method	Entry Age Normal Actuarial Cost Method. Entry Age is the age at which the participant would have commenced participation if the Plan had always been in existence. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are allocated by salary up to the Plan maximum, with Normal Cost determined as if the current benefit accrual rate had always been in effect. Employees are counted as 'active' if employed on the valuation date.
Benefits Valued	Unless otherwise indicated, includes all benefits summarized in Exhibit J.
Current Liability Assumptions	<i>Interest:</i> 2.55%, 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-2021 (previously, MP-2020)
Estimated Rate of Investment Return	<i>On actuarial value of assets (Schedule MB, line 6g):</i> 8.7%, for the Plan Year ending December 31, 2022 <i>On current (market) value of assets (Schedule MB, line 6h):</i> -13.4%, for the Plan Year ending December 31, 2022

Section 3: Certificate of Actuarial 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 July 15 contribution date.
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 presented to meet regulatory, legislative and client requirements. 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 actuary, Steven Loomis, ASA, FCA, MAAA, EA.
Justification for Change in Actuarial Assumptions (Schedule MB, line 11)	For purposes of determining current liability, the current liability interest rate was changed from 2.22% to 2.55% due to a change in the permissible range and recognizing that any rate within the permissible range satisfies the requirements of IRC Section 431(c)(6)(E) and the mortality tables and mortality improvement scales were changed in accordance with IRS Regulations 1.431(c)(6)-1 and 1.430(h)(3)-1. Based on past experience and future expectations, the following actuarial assumptions were changed: • The assumed rates of mortality for healthy annuitants and employees were changed from the RP-2006 Mortality Table projected generationally from 2009 using the MP-2021 scale. • Administrative expenses raised to \$1,400,000, previously \$1,300,000

Section 2: Actuarial Valuation Results

Withdrawal liability assumptions

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

Interest	For liabilities up to market value of assets, 3.90% for 20 years and 3.65% beyond (2.40% for 20 years and 2.11% beyond, in the prior year valuation). For liabilities in excess of market value of assets, same as used for plan funding as of December 31, 2022 (the corresponding funding rate as of a year earlier was used for the prior year's value).
Administrative Expenses	Calculated as prescribed by PBGC formula (29 CFR Part 4044, Appendix C); not applicable to those liabilities determined using funding interest rates.
Mortality	Same as used for plan funding as of December 31, 2022 (the corresponding mortality rates as of a year earlier were used for the prior year's value)
Retirement Rates	Same as used for plan funding as of December 31, 2022 (the corresponding retirement rates as of a year earlier were used for the prior year's value)

- The mortality assumption change made for funding purposes as of the beginning of the current year will be reflected in the end of the current year's unfunded present value of vested benefits for purposes of withdrawal liability.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2023	\$3,865,711	\$602,761	\$76,146,143	\$80,614,615
2024	7,122,563	1,064,754	74,773,605	82,960,922
2025	10,049,267	1,569,126	73,285,866	84,904,259
2026	12,640,511	2,123,824	71,687,991	86,452,326
2027	14,880,077	2,637,599	69,950,650	87,468,326
2028	16,776,326	3,092,873	68,139,762	88,008,961
2029	18,462,264	3,578,251	66,242,739	88,283,254
2030	19,992,315	4,038,434	64,246,466	88,277,215
2031	21,331,201	4,416,866	62,153,706	87,901,773
2032	22,494,683	4,781,840	59,968,509	87,245,032
2033	23,513,534	5,176,969	57,696,285	86,386,788
2034	24,431,833	5,440,202	55,343,790	85,215,825
2035	25,251,300	5,650,846	52,918,969	83,821,115
2036	25,941,860	5,834,785	50,430,961	82,207,606
2037	26,543,312	5,988,932	47,889,915	80,422,159
2038	27,015,182	6,109,360	45,306,688	78,431,230
2039	27,394,535	6,173,831	42,692,890	76,261,256
2040	27,680,502	6,226,764	40,060,891	73,968,157

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.

OtherAttachment_SchMB_Line8b(1)

Page 1 of 3

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2041	\$27,881,469	\$6,258,151	\$37,423,632	\$71,563,252
2042	27,994,335	6,255,583	34,794,442	69,044,360
2043	27,988,171	6,231,193	32,186,760	66,406,124
2044	27,889,389	6,192,029	29,613,986	63,695,404
2045	27,699,951	6,126,593	27,089,443	60,915,987
2046	27,423,024	6,049,067	24,626,415	58,098,506
2047	27,047,244	5,958,004	22,238,272	55,243,520
2048	26,595,473	5,846,219	19,938,493	52,380,185
2049	26,056,010	5,716,136	17,740,434	49,512,580
2050	25,426,344	5,564,901	15,657,053	46,648,298
2051	24,725,565	5,400,594	13,700,328	43,826,487
2052	23,941,280	5,215,364	11,880,763	41,037,407
2053	23,086,700	5,016,067	10,206,820	38,309,587
2054	22,155,434	4,795,817	8,684,243	35,635,494
2055	21,174,303	4,561,818	7,315,796	33,051,917
2056	20,143,255	4,314,931	6,100,993	30,559,179
2057	19,072,924	4,057,543	5,036,205	28,166,672
2058	17,975,376	3,790,785	4,114,947	25,881,108

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.

OtherAttachment_SchMB_Line8b(1)

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries	Total
2059	\$16,860,883	\$3,518,869	\$3,328,277	\$23,708,029
2060	15,737,049	3,244,877	2,665,389	21,647,315
2061	14,617,421	2,972,569	2,114,165	19,704,155
2062	13,511,222	2,703,773	1,661,794	17,876,789
2063	12,430,700	2,442,849	1,295,331	16,168,880
2064	11,381,902	2,190,976	1,002,186	14,575,064
2065	10,372,759	1,951,473	770,509	13,094,741
2066	9,409,113	1,726,351	589,480	11,724,944
2067	8,496,428	1,516,764	449,481	10,462,673
2068	7,636,634	1,323,915	342,178	9,302,727
2069	6,831,583	1,148,349	260,529	8,240,461
2070	6,082,940	990,133	198,719	7,271,792
2071	5,390,751	848,935	152,055	6,391,741
2072	4,754,298	724,080	116,828	5,595,206

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.

OtherAttachment_SchMB_Line8b(1)

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

Plan Year	Employer Contributions	Withdrawal Liability Payments	Total
2023	\$49,028,802	-	\$49,028,802
2024	\$50,254,522	-	\$50,254,522
2025	\$51,510,885	-	\$51,510,885
2026	\$52,798,657	-	\$52,798,657
2027	\$54,118,623	-	\$54,118,623
2028	\$55,471,589	-	\$55,471,589
2029	\$56,858,379	-	\$56,858,379
2030	\$58,279,838	-	\$58,279,838
2031	\$59,736,834	-	\$59,736,834
2032	\$61,230,255	-	\$61,230,255

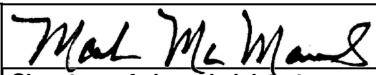
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☒ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	1b Three-digit plan number (PN) ▶ 333
	1c Effective date of plan 12/28/1966
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) U A LOCAL UNION OFFICERS & EMPLOYEES PENSION FUND THREE PARK PLACE ANNAPOLIS MD 21401-3687	2b Employer Identification Number (EIN) 52-1178032 2c Plan Sponsor's telephone number 410-269-2000 2d Business code (see instructions) 525100

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

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

SIGN HERE		09/05/2024	MARK MCMANUS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		09/05/2024	DERRICK KUALAPAI
	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
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5 Total number of participants at the beginning of the plan year	5	5,667
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)	1,846
a (2) Total number of active participants at the end of the plan year	6a(2)	2,018
b Retired or separated participants receiving benefits	6b	2,621
c Other retired or separated participants entitled to future benefits	6c	645
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	5,284
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	564
f Total. Add lines 6d and 6e	6f	5,848
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
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	318

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

1A

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

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

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

a Pension Schedules

- (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
- (4) ☐ **DCG** (Individual Plan Information) - Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information - Small Plan)
- (3) ☒ **A** (Insurance Information) - Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

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 UNITED ASSN FULL-TIME SAL OFF & EMP OF LOCL UNIONS COUNCILS, ST & PROV PEN PLAN	B Three-digit plan number (PN) 333
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF U A LOCAL UNION OFFICERS & EMPLOYEE PENSION FUND	D Employer Identification Number (EIN) 52-1178032

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

1a Enter the valuation date: Month 01 Day 01 Year 2023	
b Assets	
(1) Current value of assets	1b(1) 980,717,726
(2) Actuarial value of assets for funding standard account	1b(2) 1,094,778,976
c (1) Accrued liability for plan using immediate gain methods	1c(1) 1,114,597,847
(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) 1,059,545,794
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) 1,812,466,367
(b) Expected increase in current liability due to benefits accruing during the plan year	1d(2)(b) 62,010,906
(c) Expected release from "RPA '94" current liability for the plan year	1d(2)(c) 80,709,633
(3) Expected plan disbursements for the plan year	1d(3) 82,161,618

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 Steven R. Loomis Signature of actuary Steven R. Loomis, ASA, FCA, MAAA Type or print name of actuary Segal Firm name 1111 Superior Avenue, Suite 2340 Cleveland OH 44114-2568 Address of the firm	10/04/2024 Date 2306253 Most recent enrollment number 216-687-4400 Telephone number (including area code)
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a Current value of assets (see instructions)		2a	980,717,726
b "RPA '94" current liability/participant count breakdown:		(1) Number of participants	(2) Current liability
(1)	For retired participants and beneficiaries receiving payment	3,266	1,115,673,578
(2)	For terminated vested participants	667	120,967,019
(3)	For active participants:		
(a)	Non-vested benefits		38,131,954
(b)	Vested benefits		537,693,816
(c)	Total active.....	1,865	575,825,770
(4)	Total.....	5,798	1,812,466,367
c If the percentage resulting from dividing line 2a by line 2b(4), column (2), is less than 70%, enter such percentage.....		2c	54.10 %

(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM/DD/YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
07/15/2023	55,283,575	0					
			Totals ►	3(b)	55,283,575	3(c)	0
(d) Total withdrawal liability amounts included in line 3(b) total						3(d)	

a Funded percentage for monitoring plan's status (line 1b(2) divided by line 1c(3)).....	4a	103.3 %
b Enter code to indicate plan's status (see instructions for attachment of supporting evidence of plan's status). If entered code is "N," go to line 5	4b	N
c Is the plan making the scheduled progress under any applicable funding improvement or rehabilitation plan? ☐ Yes ☐ No		
d If the plan is in critical status or critical and declining status, does line 1(c) reflect any benefit reductions for the first time (see instructions)? ☐ Yes ☐ No		
e If line d is "Yes," enter the reduction in liability resulting from the reduction in benefits (see instructions), measured as of the valuation date	4e	
f If the plan is in critical status or critical and declining status, and is: • Projected to emerge from critical status within 30 years, enter the plan year in which it is projected to emerge; • Projected to become insolvent within 30 years, enter the plan year in which insolvency is expected and check here..... ☐ • Neither projected to emerge from critical status nor become insolvent within 30 years, enter "9999."	4f	

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	
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- 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	2.55 %
	Pre-retirement	Post-retirement
b Rates specified in insurance or annuity contracts	☐ Yes ☐ No ☒ N/A	☐ Yes ☐ No ☒ N/A
c Mortality table code for valuation purposes:		
(1) Males.....	6c(1)	9P
(2) Females	6c(2)	9FP
d Valuation liability interest rate	6d	7.00 %
e Salary scale	6e	4.50 % ☐ 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	8.7 %
h Estimated investment return on current value of assets for year ending on the valuation date	6h	-13.4 %
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)	1,400,000
(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	-19,636,562	-2,014,943
4	-12,943,667	-1,328,173

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

23,253,600

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)

368,002,826

50,489,194

(2) Funding waivers

9c(2)

0

0

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

9c(3)

0

0

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

9d

5,161,996

e Total charges. Add lines 9a through 9d

9e

78,904,790

Credits to funding standard account:

f Prior year credit balance, if any

9f

141,187,573

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

9g

55,283,575

Outstanding balance

h Amortization credits as of valuation date

9h

206,996,382

24,813,328

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

9i

13,393,744

j Full funding limitation (FFL) and credits:

(1) ERISA FFL (accrued liability FFL)

9j(1)

319,203,785

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

9j(2)

570,261,177

(3) FFL credit

9j(3)

0

k (1) Waived funding deficiency

9k(1)

0

(2) Other credits

9k(2)

0

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

9l

234,678,220

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

9m

155,773,430

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 current plan year

9o(1)

0

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

(a) Reconciliation outstanding balance as of valuation date

9o(2)(a)

0

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

9o(2)(b)

0

(3) Total as of valuation date

9o(3)

0

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

10

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



Yes



No